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69th *Annual Report*

New Mexico Financial Institutions Division

1983

Christina L. G. Chávez, *Superintendent*
REGULATION and LICENSING DEPARTMENT

Toney Anaya
Governor

Richard C. Bosson
Director

STATE OF NEW MEXICO
Financial Institutions Division
REGULATION AND LICENSING DEPARTMENT
Lew Wallace Building, Santa Fe, New Mexico 87503 (505) 827-7740

TONEY ANAYA
Governor

CHRISTINA L. G. CHAVEZ
Superintendent

The Honorable Toney Anaya
Governor
State of New Mexico
Santa Fe, New Mexico 87503

Dear Governor Anaya:

Pursuant to Section 58-1-47 NMSA 1978, we respectfully submit the Annual Report of the Financial Institutions Division of the Regulation and Licensing Department for the calendar year 1983. The report outlines the conditions of both state and federally chartered banks and savings and loan associations and state chartered credit unions, and includes summaries of the Division's activities with respect to the other financial institutions regulated, providing information in terms of examinations, investigations, hearings, registrations, and the granting of charters, permits, certificates and licenses.

State chartered banks increased their total assets over the previous year by $103 million or 3.4% and their total deposits by $105 million or 3.9%. Loans and discounts increased by $135 million or 8.5% over the previous year. The ratio of capital funds and reserves to total assets of all state chartered banks stood at 7.7% at year-end. Total assets for all banks in the state reached $8.4 billion and their capital ratio stood at 7.2%. Not included in either capital ratios are the reserve for loan losses, or debentures and notes.

The number of state chartered savings and loan associations decreased to seven as of December 31, 1983, due to conversions to federal charters by eight associations in 1983. Total assets held by all savings and loan associations operating in the state exceed $3.4 billion at year-end. This represents an 11.1% increase from year-end 1982.

The number of small loan licensees in the state decreased in 1982 from 109 to 104. Small loan licensees reported a composite operating profit of $3.9 million for the year.

The legislature enacted two pieces of legislation in 1983 which required that mortgage loan companies and loan brokers be registered and escrow companies be licensed (unless exempt) with Financial Institutions Division. At year-end there were eleven mortgage loan companies and loan brokers registered and twenty-six escrow companies.

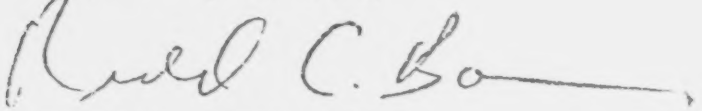
Financial Institutions Division was named Receiver for Phoenix Escrow Company and Trustee for Guaranteed Equities, Inc. in 1983.

The Securities Bureau reports a continuation of the high level of activity that existed in 1982. Applications for registration of offerings increased from 1,461 in 1982 to 2,150 in 1983. Revenue increased from $483 thousand in 1982 to $767 thousand in 1983.

State chartered credit unions reflect total assets at year-end of $185 million, a 10.8% increase from a year earlier.

As will be noted from the above, the growth of financial institutions and activity continues in New Mexico at a good pace. However, the financial community is operating these days under conditions that seem to be changing constantly, with the emphasis nationally on deregulation. The need for prudent management is ever greater. Our Division will continue to work at maintaining a sound financial industry in the State of New Mexico for the protection of depositors and other members of the public dealing with the various financial institutions involved.

Respectfully submitted,



RICHARD C. BOSSON, Director
FINANCIAL INSTITUTIONS DIVISION

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THIS ANNUAL REPORT WAS COMPILED
EDITED AND TYPED BY:

MARCE SAYKALLY, CHIEF
CONSUMER CREDIT BUREAU

AND

ANNA M. ANAYA, SECRETARY

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FINANCIAL INSTITUTIONS DIVISION

STATUTORY AUTHORITY

I. BANKING:

(a) STATE CHARTERED BANKS: Section 58-1-1 et seq. NMSA 1978 - Process and investigate applications for new banks or branches - Examine each state bank at least once each year - Compile statistical information and submit in the form of a printed report to the Governor annually - Supervise to the extent provided by statute, the operations of state banks.

(b) TRUST COMPANIES: Section 58-9-1 et seq. NMSA 1978 - License and regulate trust companies - Examine annually.

(c) BUSINESS DEVELOPMENT CORPORATIONS: Chapter 312, Laws 1983. Responsible for regulation of Business Development Corporations.

II. SAVINGS AND LOAN BUREAU:

(a) SAVINGS AND LOAN ASSOCIATIONS: Section 58-10-1 et seq. NMSA 1978 - Process and investigate applications of new associations. Examine each association at least once each year - Regulate to the extent provided by statute, the operations of the associations.

(b) CREDIT UNIONS: Section 58-11-1 et seq. NMSA 1978 - Process and investigate applications for new credit unions. Supervise and annually examine each credit union.

(c) COLLECTION AGENCIES: Section 61-8-1 et seq. NMSA 1978 - Administer and enforce the Act - Process applications for license - Annual renewal of licenses - Examine the records of licensees for the purpose of discovering violations and furnish information relating to same to prosecuting offices.

(d) MORTGAGE LOAN COMPANIES & LOAN BROKERS: Chapter 86, New Mexico Session Laws of 1983, Emergency Clause - Register mortgage loan company and loan brokers - Examine annually - Annual renewal of registration.

(e) MONEY ORDERS: Section 58-20-1 NMSA 1978 - Regulate the business of selling negotiable checks, drafts and money orders.

II. SAVINGS AND LOAN BUREAU (Continued)

(f) ENDOWED CARE CEMETERIES: Section 58-17-1 et seq. NMSA 1978 - Process registration statements - Administer the Act, conduct investigations and issue orders - Conduct examinations or require independent audits of each cemetery at least once every year.

III. CONSUMER CREDIT BUREAU:

(a) CONSUMER FINANCE COMPANIES: Section 58-15-1 et seq. NMSA 1978 - Process and investigate applications for small loan licenses and yearly renewals for same - Examine each licensee at least once each year. Regulate to the extent provided by statute, the operations of small loan licensees. Investigate complaints and enforce rebates where necessary.

(b) MOTOR VEHICLE SALES FINANCE COMPANY LICENSEES: Section 58-19-1 et seq. NMSA 1978 - Process applications for licensing and yearly renewal for same. Investigate complaints.

(c) ESCROW COMPANIES: Chapter 135, New Mexico Session Laws of 1983, Effective July 1, 1983 - Process applications for license as Escrow Company and yearly renewals for same - Examine licensees at least once each year - Investigate complaints.

(d) ANNUAL REPORT: Compile, edit and type Annual Report of Division in compliance with statute; said report to be made available to the public.

IV. SECURITIES BUREAU:

SECURITIES: Section 58-13-1 et seq. NMSA 1978. Process and investigate applications for registration of securities - Process and investigate applications for registration as securities dealers, salesmen and investment advisers, and yearly renewals of same. Offer evidence of violations of the Securities Act to District Attorneys and Attorney General for prosecution.

V. MORTGAGE FINANCE AUTHORITY: Section 58-18-1 et seq. NMSA 1978. The Director, Financial Institutions Division, is by statute and ex-officio voting member of the Authority.

FINANCIAL INSTITUTIONS DIVISION

I. BANKING:
- (a) State-Chartered Banks
- (b) Trust Companies
- (c) Business Development Corporations

II. SAVINGS AND LOAN BUREAU:
- (a) Savings and Loan Associations
- (b) Credit Unions
- (c) Collection Agencies
- (d) Money Order Licensees
- (e) Endowed Care Cemeteries
- (f) Mortgage Loan Companies & Loan Brokers

III. CONSUMER CREDIT BUREAU:
- (a) Consumer Finance Companies
- (b) Motor Vehicle Sales Finance Companies
- (c) Escrow Companies

IV. SECURITIES BUREAU:
- (a) Securities

V. MORTGAGE FINANCE AUTHORITY:
Director is an ex-officio voting member of the Authority

DIRECTOR, Richard C. Bosson

CHIEF - SECURITIES BUREAU
Thomas L. Dunigan

SAVINGS AND LOAN SUPERVISOR
Snider Campbell

CHIEF - CONSUMER CREDIT BUREAU
Marcella Saykally

CHIEF EXAMINER
Edward L. St Peter

OFFICE STAFF

Maria A. Rael----------Secretary III
Anna M. Anaya----------Secretary III
Patricia A. Griego----------Administrative Secretary
Shirley J. Martinez----------Secretary II
Margaret L. Armijo----------Clerk Specialist
Matias C. Gonzales----------Securities Analyst III
Nick Rael----------Securities Analyst II
John Joe Martinez----------Securities Analyst II
Terri Orton----------Securities Analyst I
Fernando F. Rivera----------Securities Investigator II

EXAMINER STAFF

Harold E. Douglass----------Bank Examiner
Cris FitzGerald----------Bank Examiner
John P. Gatchel----------Bank Examiner
Penelope S. Hawk----------Bank Examiner
Roland W. Johnson----------Bank Examiner
Charles M. Landis----------Bank Examiner
Robert J. Lewis----------Bank Examiner
Roy H. Moshier----------Bank Examiner
Gary Williamson----------Bank Examiner

The First Annual Report of the Department of Banking was submitted in 1912, by authority under Section 3, Chapter 61, Laws of 1912. The individual submitting the report was known as "The Traveling Auditor and Bank Examiner."

Listed below are the State Bank Examiners and Commissioners of Banking starting with the year 1915. The title of State Bank Examiner was changed to Commissioner of Banking in 1963 and to Director, Financial Institutions Division in 1978.

NAME	TITLE	YEAR SERVED
CARTER, R. H.	State Bank Examiner	1915 - 1918
VAN STONE, George H.	" " "	1918 - 1920
READ, James B.	" " "	1920 - 1923
GREGG, Langdon B.	" " "	1923 - 1925
SAUNDERS, Woodlan P.	" " "	1925 - 1926
TAMME, Lawrence A.	" " "	1926 - 1931
BINGHAM, John	" " "	1931 - 1934
SAUNDERS, Woodlan P.	" " "	1934 - 1939
WALTER, Nolan P.	" " "	1939 - 1941
SAUNDERS, Woodlan P.	" " "	1941 - 1951
KAUNE, Alfred W.	" " "	1951 - 1954
SAUNDERS, Woodlan P.	" " "	1954 - 1955
WEDDINGTON, Frank F.	" " "	1955 - 1960
GRANT, Joseph B.	" " "	1960 - 1961
MOORE, Keith B.	" " "	1961 - 1963
ATHERTON, Arthur	Commissioner of Banking	1963 - 1963
UPTON, W. J.	" " "	1963 - 1967
McCONNELL, Charles F.	" " "	1967 - 1968
BRUMLOW, Grant O.	" " "	1968 - 1970
SANDERS, S. L.	" " "	1970 - 1971
DAVIDSON, Roy W.	" " "	1971 - 1975
HUGHES, Herbert H.	" " "	1975 - 1977
ORTIZ, Arthur L.	Director	1977 - 1981
SWARTHOUT, A. M.	" "	1981 - 1983
BOSSON, Richard C.	" "	December 12, 1983

EXAMINATIONS MADE OF:	1981	1982
Banks:	49	50
Branches:	132	140
Savings & Loan Associations:	22	10
Branches:	28	12
Small Loan Offices:	135	106
Credit Unions:	43	38
Collection Agencies:	50	44
Trust Company:	0	1
TOTAL	459	401

INVESTIGATIONS MADE OF:		
New Banks:	0	3
Branches:	8	5
New Small Loan License:	3	0
Purchase of Assets:	0	0
Credit Unions:	0	0
Cemetery Inspection:	15	4
Mausoleum Inspection:	2	0
TOTAL	28	12

HEARINGS HELD FOR:		
Banks:	0	2
Savings & Loan Associations:	2	1
Branches:	2	1
Small Loan License:	3	0
Purchase of Assets:	0	0
Credit Unions:	1	2
Collection Agencies:	1	1
TOTAL	9	7

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	0	4
Branches:	6	8
New Savings & Loan Association:	0	1
Branches:	0	1
New Small Loan License:	3	0
Purchase of Assets:	0	0
New Motor Vehicle Sales Finance Company:	21	22
New Credit Union:	0	0
New Collection Agency:	8	14
New Manager for a Collection Agency:	15	16
New Solicitor's Certificate:	56	56
New Money Order Principal:	0	0
New Money Order Agent:	9	133
New Perpetual Care Cemetery Authority:	0	0
New Mausoleum:	0	0
New Trust Company:	0	0
TOTAL	118	255

RENEWALS MADE FOR:		
Small Loan License:	140	118
Motor Vehicle Sales Finance Company:	134	136
Collection Agency License:	56	60
Collection Agency Manager's License:	59	66
Solicitor's Certificate:	75	70
Money Order Principal:	11	10
Money Order Agent:	623	500
Perpetual Care Cemetery Authority:	0	12
Perpetual Care Mausoleum:	0	0
TOTAL	1 098	972

EXAMINATIONS MADE OF:	1982	1983
Banks:	50	45
Branches:	140	121
Savings & Loan Associations:	10	5
Branches:	12	4
Small Loan Companies:	106	67
Credit Unions:	38	31
Collection Agencies:	44	40
Trust Companies:	1	2
Mortgage Loan Companies & Loan Brokers:	0	0
Escrow Companies:	0	0
TOTAL	401	315

INVESTIGATIONS MADE OF:		
New Banks:	3	0
Branches:	5	5
New Small Loan License:	0	1
Purchase of Assets:	0	9
Credit Unions:	0	0
Cemetery Inspection:	4	5
Mausoleum Inspection:	0	0
Mortgage Loan Company & Loan Broker:	0	0
Escrow Companies:	0	1
TOTAL	28	21

HEARINGS HELD FOR:		
Banks:	2	0
Savings & Loan Associations:	1	2
Branches:	1	1
Small Loan License:	0	2
Purchase of Assets:	0	1
Credit Unions:	2	0
Collection Agencies:	1	2
Mortgage Loan Company & Loan Broker:	0	0
Escrow Companies:	0	0
TOTAL	7	8

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	4	1
Branches:	8	5
New Savings & Loan Association:	1	0
Branches:	1	1
New Small Loan License:	0	1
Purchase of Assets:	0	9
New Motor Vehicle Sales Finance Company:	22	15
New Credit Union:	0	1
New Collection Agency:	14	14
New Manager for Collection Agency:	16	25
New Solicitor's Certificate:	56	57
New Money Order Principal:	0	1
New Money Order Agent:	133	73
New Endowed Care Cemetery Authority:	0	0
New Mausoleum:	0	0
New Trust Company:	0	1
New Mortgage Loan Company & Loan Broker:	0	10
New Escrow Company:	0	26
TOTAL	255	240

RENEWALS MADE FOR:		
Small Loan License:	118	108
Motor Vehicle Sales Finance Company:	136	140
Collection Agency License:	60	69
Collection Agency Manager's License:	66	73
Solicitor's Certificate:	70	82
Money Order Principal:	10	10
Money Order Agent:	500	633
Endowed Care Cemetery Authority:	12	17
Mauseoleum:	0	0
Mortgage Loan Company & Loan Broker:	0	0
Escrow Company	0	0
TOTAL	972	1,132

FINANCIAL INSTITUTIONS DIVISION

AMOUNTS IN THOUSANDS OF DOLLARS

DATA GOVERNING WORK LOAD OF DIVISION

END OF YEAR:	1979	1980	1981	1982	1983
BANKS:					
Number	46	49	48	51	51
Branches	117	131	132	140	141
Total Assets	2,128,955	2,365,866	2,677,073	3,033,396	3,136,590
Loans, Net	1,221,857	1,244,083	1,438,467	1,586,399	1,721,836
SAVINGS & LOANS:					
Number	27	25	18	13	7
Branches	51	49	20	18	6
Total Assets	1,345,396	1,484,658	836,230	693,955	321,482
Total Loans	1,149,345	1,258,399	703,896	557,892	241,483
SMALL LOANS:					
Number Licensees	165	147	125	109	104
Outstanding Loans	157,626	152,793	185,534	129,073	122,083
MOTOR VEHICLE SALES FINANCE: # Licenses	173	162	134	140	129
ESCROW COMPANIES:					
Number	---	---	---	---	26
CREDIT UNIONS:					
Number	47	44	42	41	40
Total Assets	121,566	138,546	144,177	166,790	184,720
Total Loans	113,262	100,614	98,464	100,737	114,301
COLLECTION AGENCIES:					
Number	54	61	64	70	77
MORTGAGE LOAN COMPANIES:					
Number	---	---	---	---	11
CEMETERIES:					
Number	15	9	9	12	17
MONEY ORDERS:					
Number Principal	10	11	11	10	10
Number Agents	458	497	621	633	706
SECURITIES BUREAU:					
Applications for:					
Securities Registration	709	1,073	1,495	1,461	2.150
Dealers, Salesmen and Investment Advisers	384	979	1,092	2,344	3,533
Renewals of:					
Investment Fund Shares, Dealers, Salesmen and Investment Advisers	2.103	2,588	3,406	4,866	6,901
Exempt Determination	17	4	2	7	2
Limited Offering Exemptions	--	--	--	--	333
PERSONNEL:	22	23	23	25	24

COMPARISON OF DISBURSEMENTS AND RECEIPTS BY FINANCIAL INSTITUTIONS DIVISION

FISCAL YEARS:	67th	68th	69th	70th	71st
DISBURSEMENTS:					
Salaries & Employee Benefits	$401,952	$436,254	$506,376	$574,623	$649,900
Travel	69,824	61,399	69,259	69,539	76,900
Office Expense	7,979	14,698	10,582	9,448	12,100
Contractual Services	27,970	27,377	25,125	33,760	40,000
Capital Outlay	3,799	31,491	6,496	1,303	28,900
Other	---	---	---	---	---
TOTAL	$511,524	$571,219	$617,838	$688,673	$807,800
Receipts Deposited with State Treasurer	$554,300	$706,524	$848,567	$801,923	$952,532
Deficit	---	---	---	---	---
Excess	$ 42,776	$135,305	$230,729	$113,250	$144,732
RECEIPTS:					
Banks	$159,529	$201,620	$228,922	$221,066	$251,062
Collection Agencies	10,223	9,567	12,153	8,688	14,365
Securities	151,413	244,241	355,458	410,665	584,007
Savings & Loans	111,130	98,912	118,561	62,061	12,088
Credit Unions	19,374	19,872	15,429	16,646	19,334
Small Loans	96,699	110,309	96,232	65,069	51,607
Cemeteries	975	350	300	100	450
Motor Vehicles	4,900	21,800	18,500	15,200	14,911
Money Orders	2,557	2,453	3,012	2,428	2,458
Mortgage Loan Brokers	---	---	---	---	2,250
Other	(2,500)	(2,600)	---	---	---
TOTAL	$554,300	$706,524	$848,567	$801,923	$952,532

FINANCIAL INSTITUTIONS DIVISION

STATE CHARTERED BANKS

The statements of condition, as of December 31, 1983, of the fifty-one (51) state banks are shown on the following pages.

One bank was approved and opened for business in 1983 in Red River. One bank that was approved in 1982 opened for business in 1984 in Silver City.

Two state chartered banks merged with national banks in 1983; they are: Rio Grande Valley Bank, Albuquerque merging with First City National Bank and Bank of the Southwest, Rio Rancho with First City National Bank.

BRANCH ACTIVITY

Financial Institutions Division approved five (5) additional branches in 1983 to:

1. First State Bank, Rio Rancho - 20th & Southern Motor Bank
2. Western Bank, Santa Fe - Solano Center Branch
3. First Interstate Bank of Lea County, Hobbs - North Grimes Branch
4. Grant County Bank, Silver City (now known as Sunwest Bank of Grant County) Old Town Branch
5. Citizens Bank of Las Cruces, Las Cruces - Pan American Plaza Branch

The following branches, which were approved in 1982, opened for business in 1983:

1. Centinel Bank of Taos - Red River Branch
2. Ruidoso State Bank, Ruidoso - Mechem Drive Branch

CHANGE OF NAME

The following banks have changed their names to Sunwest Bank:

Valley Bank, Farmington
The Merchants Bank, Gallup
The Capital Bank, Santa Fe
Grant County Bank, Silver City

STATISTICS

The following pages contain a condensed Report of Income, Distribution of Loans and Discounts and a Consolidated Report of Condition of all New Mexico state-chartered banks, which indicates the increase or decrease from one year to another.

Comparison of the figures as of December 31, 1983 to those of December 31, 1982, indicates an increase in assets of $103 million or 3.4%; deposits increased by $105 million or 3.9%; loans and discounts increased by $135 million or 8.5%. The ratio of equity capital to total assets of all state chartered banks stood at 7.7%. (This figure does not include reserves for loan losses or debentures).

The loans negotiated by state banks are well diversified as shown by the schedule of distribution of loans. This diversification not only serves as a safeguard to the depositors but indicates the various requirements and needs which the banks have been able to meet in rendering a service to the economic development of New Mexico and its individual citizens.

Also shown on the following pages are composite reports of condition of national banks located in the state of New Mexico and their individual balance sheets.

FINANCIAL INSTITUTIONS DIVISION

LOANS (INCLUDING REDISCOUNTS AND OVERDRAFTS)
NEW MEXICO STATE BANKS AS OF 12-31-83

(IN THOUSANDS)

REAL ESTATE LOANS:	
a. Construction and Land Development	$ 121,279
b. Secured by Farmland (Including Farm Residential & other Improvements)	$ 11,668
c. Secured by 1-4 Family Residential Properties	$ 240,073
d. Secured by Multifamily (5 or more) Residential Properties	$ 15,068
e. Secured by Nonfarm, Nonresidential Properties	$ 151,370
LOANS TO FINANCIAL INSTITUTIONS	$ 4,240
LOANS FOR PURCHASING OR CARRYING SECURITIES (Secured and Unsecured)	$ 7,452
LOANS TO FINANCE AGRICULTURAL PRODUCTION AND OTHER LOANS TO FARMERS	$ 77,962
COMMERCIAL AND INDUSTRIAL LOANS	$ 689,415
LOANS TO INDIVIDUALS FOR HOUSEHOLD, FAMILY & OTHER PERSONAL EXPENDITURES:	
a. To Purchase Private Passenger Automobiles on Instalment basis	$ 175,743
b. Credit Cards and Related Plans	$ 8,602
c. To Purchase Mobile Homes (Exclude Travel Trailers)	$ 61,177
d. All Other Instalment Loans for Household, Family & Other Personal Expenditures	$ 112,115
e. Single-payment Loans for Household, Family & Other Personal Expenditures	$ 90,515
ALL OTHER LOANS	$ 23,917
TOTAL LOANS, GROSS	$ 1,790,596
LESS: UNEARNED INCOME ON LOANS REFLECTED IN ITEMS ABOVE	$ 48,581
TOTAL LOANS	$ 1,742,015

CONSOLIDATED REPORT OF INCOME - NEW MEXICO STATE BANKS
AS OF 12-31-83
(IN THOUSANDS)

OPERATING INCOME:		
a.	Interest and Fees on Loans	$ 222,323
b.	Interest on Balances with Depository Institutions	$ 11,573
c.	Income on Federal Funds Sold & Securities Purchased under Agreements to Resell	$ 20,068
d.	Interest on U. S. Treasury Securities and on Obligations of Other U.S. Government Agencies & Corporations	$ 50,216
e.	Interest on Obligations of States & Political Sub-divisions in the U. S.	$ 17,604
f.	Income from All Other Securities	$ 811
g.	Income from Lease Financing	$ 1,690
h.	Income from Fiduciary Activities	$ 1,325
i.	Service Charges on Deposit Accounts	$ 12,556
j.	Other Service Charges, Commissions and Fees	$ 5,734
k.	Other Operating Income	$ 3,872
TOTAL OPERATING INCOME:		$ 347,772
OPERATING EXPENSES:		
a.	Salaries and Employee Benefits	$ 53,166
b.	Interest on Time Certificates of Deposit of $100,000 or more	$ 64,582
c.	Interest on Other Deposits	$ 113,498
d.	Expense of Federal Funds Purchased & Securities sold under Agreements to Repurchase	$ 5,634
e.	Interest on Demand Notes Issued to the U. S. Treasury and on Other Borrowed Money	$ 209
f.	Interest on Subordinated Notes and Debentures	$ 1,064
g.	Occupancy Expense of Bank Premises, Net, and Furniture and Equipment Expense	$ 19,489
h.	Provision for possible Loan Losses	$ 12,610
i.	Other Operating Expenses	$ 40,102
TOTAL OPERATING EXPENSES:		$ 310,354
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES		$ 37,418
APPLICABLE INCOME TAXES:		$ 6,615
INCOME BEFORE SECURITIES GAINS OR LOSSES:		$ 30,803
a.	Securities Gains (Losses), GROSS	$ 1,071
b.	Applicable Income Taxes	$ 14
c.	Securities Gains (Losses), NET	$ 1,057
NET INCOME:		$ 31,860

FINANCIAL INSTITUTIONS DIVISION

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF
NEW MEXICO STATE BANKS
(IN THOUSANDS)

	12-31-82	12-31-83	INCREASE OR DECREASE
BANKS REPORTING:	51	51	
BRANCHES:	140	141	
ASSETS			
Cash and Due from Depository Institutions	$ 370,764	$ 329,617	$ 41,147-
U. S. Treasury Securities	281,675	329,614	47,939+
Obligations of Other U. S. Government Agencies & Corporations	139,723	160,474	20,751+
Obligations of States & Political Subdivisions in the United States	277,457	250,945	26,512-
All Other Securities	7,633	6,998	635-
Federal Funds sold & Securities Purchased under Agreements to Resell	206,445	159,805	46,640-
Loans, TOTAL	1,606,773	1,742,015	135,242+
Less: Allowance for possible Loan Losses	20,374	20,179	195-
Loans, NET	1,586,399	1,721,836	135,437+
Lease Financing Receivables	13,016	12,612	404-
Bank Premises, F&F and Other Assets Representing Bank Premises	74,297	81,145	6,848+
RE owned Other than Bank Premises	10,083	13,166	3,083+
Intangible Assets	---	---	---
All Other Assets	65,904	70,378	4,474+
TOTAL ASSETS	$3,033,396	$3,136,590	$ 103,194+
LIABILITIES			
Demand Deposits	$ 564,829	$ 482,927	$ 81,902-
Time & Savings Deposits	1,349,587	1,561,367	211,780+
Deposits of U.S. Government	5,301	5,630	329+
Deposits of States & Political Subdivisions in the United States	708,923	668,281	40,642-
All Other Deposits	8,404	22,019	13,615+
Certified & Officers' Checks	28,803	30,272	1,469+
TOTAL DEPOSITS	$2,665,847	$2,770,496	$ 104,649+
TOTAL DEMAND DEPOSITS	[$ 673,902]	[$ 603,210]	[$ 70,692-]
TOTAL TIME & SAVINGS DEPOSITS	[$1,991,945]	[$2,167,286]	[$ 175,341+]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	72,197	66,894	5,303-
Interest-bearing Demand Notes Issued to the U.S. Treasury & Other Liabilities for Borrowed Money	2,235	2,223	12-
Mortgage Indebtedness & Liability for Capitalized Leases	5,228	3,653	1,575-
All Other Liabilities	46,236	40,241	5,995-
TOTAL LIABILITIES	$2,791,743	$2,883,507	$ 91,764+
Subordinated Notes & Debentures	$ 15,320	$ 12,523	$ 2,797-
EQUITY CAPITAL			
Common Stock	$ 55,932	$ 54,603	$ 1,329-
Surplus	106,792	113,854	7,062+
Undivided Profits and Reserve for Contingencies & Other Capital Reserves	63,609	72,103	8,494+
TOTAL EQUITY CAPITAL	$ 226,333	$ 240,560	$ 14,227+
TOTAL LIABILITIES & EQUITY CAPITAL	$3,033,396	$3,136,590	$ 103,194+

DATED: February 7, 1984

RICHARD C. BOSSON, DIRECTOR

COMPARISON OF NUMBER AND RESOURCES OF NEW MEXICO STATE BANKS - 1920 TO 1983

YEAR	NUMBER OF BANKS	RESOURCES
1920	78	$27,295,395.58
1921	70	22,856,703.16
1922	64	22,720,246.76
1923	50	15,869,297.21
1924	40	11,771,788.32
1925	34	9,892,440.74
1926	31	11,046,814.07
1927	30	13,303,958.27
1928	30	14,783,493.13
1929	29	14,683,057.69
1930	27	13,402,709.84
1931	24	10,480,558.72
1932	22	8,849,948.25
1933	16	5,478,758.74
1934	18	7,833,495.16
1935	19	10,201,123.91
1936	19	12,708,379.38
1937	19	13,409,312.47
1938	19	14,374,196.04
1939	19	15,252,064.54
1940	19	16,538,945.55
1941	20	19,808,901.63
1942	19	31,498,712.38
1943	19	41,244,778.73
1944	19	53,901,722.51
1945	19	71,607,107.00
1946	21	74,062,335.27
1947	23	81,369,894.02
1948	25	87,598,956.72
1949	25	92,429,234.64
1950	25	104,442,318.49
1951	25	119,203,127.72
1952	25	130,298,621.51
1953	26	136,428,744.46
1954	27	148,296,243.27
1955	26	157,539,009.87
1956	26	183,064,750.67
1957	26	194,096,760.82
1958	26	210,911,387.80
1959	25	228,956,833.31
1960	26	234,451,389.36
1961	28	258,388,992.65
1962	31	275,654,800.66
1963	31	309,329,040.57
1964	30	318,227,037.71
1965	30	331,754,613.07
1966	30	351,910,116.20
1967	30	393,984,810.89
1968	31	458,811,510.21
1969	32	511,006,001.47
1970	33	589,486,098.50
1971	38	705,573,608.98
1972	38	875,354,829.01
1973	42	1,024,517,159.91
1974	44	1,135,083,280.67
1975	44	1,270,042,326.52
1976	44	1,401,962,000.00
1977	45	1,631,442,000.00
1978	46	1,918,913,000.00
1979	46	2,128,954,000.00
1980	49	2,428,431,000.00
1981	48	2,677,073,000.00
1982	51	3,033,396,000.00
1983	51	3,136,590,000.00

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	ALAMOGORDO Security Bank and Trust	ALAMOGORDO Western Bank	ALBUQUERQUE American Bank of Commerce
ASSETS			
Cash and Due from Depository Institutions	$ 6,882	$ 2,615	$ 28,970
U.S. Treasury Securities	11,651	100	20,554
Obligations of Other U. S. Government Agencies and Corporations	4,453	3,973	7,436
Obligations of States & Political Subdivisions in the United States	1,278	1,920	3,177
All Other Securities	992	---	881
Federal Funds sold & Securities Purchased under Agreements to Resell	1,100	1,435	1,825
Loans, TOTAL	28,290	21,304	122,905
Less: Allowance for possible Loan Losses	250	154	1,659
Loans, NET	28,040	21,150	121,246
Lease Financing Receivables	338	---	38
Bank Premises, F&F and Other Assets Representing Bank Premises	1,581	913	3,517
RE owned Other than Bank Premises	70	---	1,530
Intangible Assets	---	---	---
All Other Assets	2,466	884	4,642
TOTAL ASSETS	$ 58,851	$ 32,990	$ 193,816
LIABILITIES			
Demand Deposits	$ 8,774	$ 3,307	$ 33,329
Time & Savings Deposits	26,609	14,311	76,571
Deposits of U. S. Government	315	34	215
Deposits of States & Political Subdivisions in the United States	15,392	10,996	44,045
All Other Deposits	413	---	18,755
Certified & Officers' Checks	654	1,077	2,474
TOTAL DEPOSITS	$ 52,157	$ 29,725	$ 175,389
TOTAL DEMAND DEPOSITS	[$ 10,903]	[$ 4,759]	[$ 55,323]
TOTAL TIME & SAVINGS DEPOSITS	[$ 41,254]	[$ 24,966]	[$ 120,066]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	975
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	636	---	257
All Other Liabilities	1,168	695	3,015
TOTAL LIABILITIES	$ 53,961	$ 30,420	$ 179,636
Subordinated Notes & Debentures	$ 625	$ ---	$ 2,500
EQUITY CAPITAL			
Common Stock	$ 1,250	$ 667	$ 4,800
Surplus	1,925	1,084	4,800
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	1,090	819	2,080
TOTAL EQUITY CAPITAL	$ 4,265	$ 2,570	$ 11,680
TOTAL LIABILITIES & EQUITY CAPITAL	$ 58,851	$ 32,990	$ 193,816
President	S.G. Mortimer	L.S. Kuehne	D.G. Nichols
Cashier	E.A. Foster	Clois Ratliff	V.A. Valdez
Number of Branches	3	0	11
Date of Charter	5-20-12	12-14-76	11-5-62

ALBUQUERQUE Bank of Albuquerque	ALBUQUERQUE Citizens Bank	ALBUQUERQUE First Interstate Bank of Abq.	ALBUQUERQUE Western Bank	ARTESIA Western Bank
$ 4,894	$ 4,072	$ 66,738	$ 5,775	$ 6,542
2,094	1,033	20,933	---	---
152	7,744	20,601	7,435	5,299
---	869	45,224	1,899	2,673
50	---	---	---	---
2,930	6,775	---	5,050	6,250
19,388	31,297	166,157	29,635	23,514
196	300	2,543	239	253
19,192	30,997	163,614	29,396	23,261
---	---	9,641	---	---
1,014	1,015	6,951	1,301	427
---	68	238	185	22
---	---	---	---	---
428	1,778	7,208	1,042	1,021
$ 30,754	$ 54,351	$ 341,148	$ 52,083	$ 45,495
$ 7,232	$ 9,682	$ 50,988	$ 11,962	$ 7,144
19,474	21,779	170,678	20,218	24,373
142	41	575	91	37
429	15,872	53,659	12,164	7,612
1	---	891	823	---
486	490	4,099	707	1,617
$ 27,764	$ 47,864	$ 280,890	$ 45,965	$ 40,783
[$ 7,909]	[$ 10,235]	[$ 58,403]	[$ 13,586]	[$ 8,832]
[$ 19,855]	[$ 37,629]	[$ 222,487]	[$ 32,379]	[$ 31,951]
500	---	27,963	48	---
---	257	---	205	---
---	180	554	124	---
379	1,556	4,857	619	549
$ 28,643	$ 49,857	$ 314,264	$ 46,961	$ 41,332
$ ---	$ ---	$ 5,290	$ ---	$ ---
$ 853	$ 1,200	$ 3,750	$ 930	$ 400
1,147	1,660	8,750	2,400	2,100
111	1,634	9,094	1,792	1,663
$ 2,111	$ 4,494	$ 21,594	$ 5,122	$ 4,163
$ 30,754	$ 54,351	$ 341,148	$ 52,083	$ 45,495
G.L. Clark R.B. Williams	D.Wintermute J.D. Stewart	J.W. Craig P.B. Smith	W.T. Fietz R.M. Davidson	R. F. Price D. Martin
2 4-27-73	2 7-10-62	10 4-7-41	4 12-18-70	0 7-13-48

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	BELEN Ranchers State Bank	CARLSBAD American Bank of Carlsbad	CARLSBAD Western Commerce Bank
ASSETS			
Cash and Due from Depository Institutions	$ 2,535	$ 2,358	$ 4,600
U.S. Treasury Securities	890	14,111	2,493
Obligations of Other U. S. Government Agencies and Corporations	301	4,739	3,843
Obligations of States & Political Subdivisions in the United States	4,123	1,863	3,529
All Other Securities	---	1,588	---
Federal Funds sold & Securities Purchased under Agreements to Resell	1,700	400	1,850
Loans, TOTAL	20,436	39,571	46,848
Less: Allowance for possible Loan Losses	133	374	319
Loans, NET	20,303	39,197	46,529
Lease Financing Receivables	---	352	---
Bank Premises, F&F and Other Assets Representing Bank Premises	768	1,091	1,688
RE owned Other than Bank Premises	93	189	88
Intangible Assets	---	---	---
All Other Assets	597	1,686	1,698
TOTAL ASSETS	$ 31,310	$ 67,574	$ 66,318
LIABILITIES			
Demand Deposits	$ 3,883	$ 7,287	$ 7,522
Time & Savings Deposits	14,803	40,832	34,724
Deposits of U. S. Government	148	43	17
Deposits of States & Political Subdivisions in the United States	7,689	12,763	15,812
All Other Deposits	---	---	---
Certified & Officers' Checks	204	386	419
TOTAL DEPOSITS	$ 26,727	$ 61,311	$ 58,494
TOTAL DEMAND DEPOSITS	[$ 4,255]	[$ 8,319]	[$ 8,306]
TOTAL TIME & SAVINGS DEPOSITS	[$ 22,492]	[$ 52,992]	[$ 50,188]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	640
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	24
All Other Liabilities	334	800	1,352
TOTAL LIABILITIES	$ 27,061	$ 62,111	$ 60,510
Subordinated Notes & Debentures	$ ---	$ 900	$ ---
EQUITY CAPITAL			
Common Stock	$ 600	$ 875	$ 672
Surplus	1,000	875	2,228
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	2,649	2,813	2,908
TOTAL EQUITY CAPITAL	$ 4,249	$ 4,563	$ 5,808
TOTAL LIABILITIES & EQUITY CAPITAL	$ 31,310	$ 67,574	$ 66,318
President	H. Jaramillo	J.N. Jones	Don Kidd
Cashier	C. Pascetti	M.J. Rayroux	D. Kimbley
Number of Branches	4	2	4
Date of Charter	10-24-60	8-30-35	5-1-61

CLAYTON Farmers and Stockmens	CLOVIS Citizens Bank of Clovis	CLOVIS Western Bank	DEMING Mimbres Valley Bank	ESPANOLA El Pueblo State Bank
$ 1,786	$ 12,817	$ 2,524	$ 7,215	$ 1,855
11,201	13,996	200	9,875	5,606
2,031	---	1,857	995	500
3,666	13,662	1,050	5,808	722
1	---	---	2,412	---
9,700	26,750	1,710	150	535
21,646	76,603	15,293	28,184	17,779
330	512	120	505	200
21,316	76,091	15,173	27,679	17,579
---	---	---	180	---
634	589	385	652	586
187	125	343	375	128
---	---	---	---	---
1,310	2,686	639	1,541	642
$ 51,832	$ 146,716	$ 23,881	$ 56,882	$ 28,153
$ 8,820	$ 21,031	$ 5,956	$ 7,598	$ 3,692
26,818	78,906	10,686	34,680	12,777
21	44	25	16	678
10,784	34,814	4,697	9,499	7,741
---	---	---	---	---
214	516	104	362	519
$ 46,657	$ 135,311	$ 21,468	$ 51,955	$ 25,407
[$ 9,757]	[$ 24,133]	[$ 6,216]	[$ 7,974]	[$ 7,236]
[$ 36,900]	[$ 111,178]	[$ 15,252]	[$ 43,981]	[$ 18,171]
---	---	---	---	---
---	---	---	---	---
---	---	---	37	---
777	293	447	695	258
$ 47,434	$ 135,604	$ 21,915	$ 52,687	$ 25,665
$ ---	$ ---	$ ---	$ ---	$ 308
$ 700	$ 2,000	$ 425	$ 1,050	$ 625
3,000	8,000	825	1,150	1,025
698	1,112	716	1,995	530
$ 4,398	$ 11,112	$ 1,966	$ 4,195	$ 2,180
$ 51,832	$ 146,716	$ 23,881	$ 56,882	$ 28,153
W.L. Gibbs G. Maulsby	T.E. Willmon S.C. Harmon	T.E. Pullman J.R. Carpenter	R. M. Bain	Jose Gonzales E. Ybarra
1 7-5-20	4 3-4-16	0 7-18-74	1 10-1-25	1 11-28-72

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	FARMINGTON Citizens Bank	FARMINGTON Sunwest Bank of Farmington	FARMINGTON Western Bank
ASSETS			
Cash and Due from Depository Institutions	$ 7,531	$ 4,184	$ 3,905
U.S. Treasury Securities	23,515	4,498	100
Obligations of Other U. S. Government Agencies and Corporations	1,748	3,819	5,328
Obligations of States & Political Subdivisions in the United States	14,343	3,981	3,871
All Other Securities	---	---	---
Federal Funds sold & Securities Purchased under Agreements to Resell	12,250	1,650	2,800
Loans, TOTAL	63,247	24,990	21,744
Less: Allowance for possible Loan Losses	635	210	262
Loans, NET	62,612	24,780	21,482
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	7,196	1,324	1,993
RE owned Other than Bank Premises	---	3	990
Intangible Assets	---	---	---
All Other Assets	1,921	755	1,472
TOTAL ASSETS	$ 131,116	$ 44,994	$ 41,941
LIABILITIES			
Demand Deposits	$ 21,686	$ 8,763	$ 7,420
Time & Savings Deposits	52,802	23,079	15,144
Deposits of U. S. Government	90	233	347
Deposits of States & Political Subdivisions in the United States	28,009	7,947	12,916
All Other Deposits	---	---	---
Certified & Officers' Checks	710	768	589
TOTAL DEPOSITS	$ 103,297	$ 40,790	$ 36,416
TOTAL DEMAND DEPOSITS	[$ 22,959]	[$ 9,764]	[$ 8,377]
TOTAL TIME & SAVINGS DEPOSITS	[$ 80,338]	[$ 31,026]	[$ 28,039]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	15,018	215	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	99	---	---
All Other Liabilities	1,698	583	556
TOTAL LIABILITIES	$ 120,112	$ 41,588	$ 36,972
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 2,500	$ 1,000	$ 1,500
Surplus	6,500	1,700	2,000
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	2,004	706	1,469
TOTAL EQUITY CAPITAL	$ 11,004	$ 3,406	$ 4,969
TOTAL LIABILITIES & EQUITY CAPITAL	$ 131,116	$ 44,994	$ 41,941
President	Martin Pierce	C.K. Campbell	W.M Dampeer
Cashier	B.Cunningham	Joyce Bailey	L. Jacquez
Number of Branches	4	1	3
Date of Charter	1-16-05	2-20-74	1-20-80

GALLUP First Interstate Bank of Gallup	GALLUP Sunwest Bank Bank of Gallup	GALLUP Western Bank	GRANTS Grants State Bank	HOBBS First Interstate
$ 7,865	$ 8,729	$ 1,569	$ 1,814	$ 11,467
8,314	8,403	---	3,383	20,236
---	8,211	3,581	1,063	---
9,060	9,257	1,662	7,197	20,962
14	---	---	---	95
4,335	2,800	5,450	3,300	5,750
41,525	38,521	7,812	20,897	120,640
818	328	96	325	2,105
40,707	38,193	7,716	20,572	118,535
25	---	---	---	287
1,397	3,989	573	1,346	4,231
1,492	---	143	508	233
---	---	---	---	---
2,531	1,968	374	596	4,629
$ 75,740	$ 81,550	$ 21,068	$ 39,779	$ 186,425
$ 13,594	$ 11,150	$ 3,787	$ 5,439	$ 31,635
37,695	45,715	9,554	20,506	103,701
---	121	28	50	115
15,510	14,464	4,869	7,600	34,010
6	---	---	---	---
403	632	147	303	910
$ 67,208	$ 72,082	$ 18,385	$ 33,898	$ 170,371
[$ 14,307]	[$ 12,051]	[$ 4,801]	[$ 6,252]	[$ 36,948]
[$ 52,901]	[$ 60,031]	[$ 13,584]	[$ 27,646]	[$ 133,423]
2,221	1,270	---	---	---
---	---	---	---	---
---	---	---	---	---
853	1,616	310	520	1,637
$ 70,282	$ 74,968	$ 18,695	$ 34,418	$ 172,008
$ ---	$ ---	$ ---	$ ---	$ 1,100
$ 1,470	$ 2,000	$ 500	$ 1,000	$ 2,431
1,970	3,000	900	1,500	6,500
2,018	1,582	973	2,861	4,386
$ 5,458	$ 6,582	$ 2,373	$ 5,361	$ 13,317
$ 75,740	$ 81,550	$ 21,068	$ 39,779	$ 186,425
D. Ruiz B. McKinney	J.W. Dowling Sandra Zanardi	W.W. Green Judi Price	G. D. Taylor J. Oberhuber	R.C. Quigley Pat Turner
4 1-6-34	4 7-15-16	1 2-14-73	2 6-4-47	7 9-24-28

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	LAS CRUCES Citizens Bank Of Las Cruces	LA[illegible]UCES Wes[illegible]n Bank	LAS VEGAS Bank of Las Vegas
ASSETS			
Cash and Due from Depository Institutions	$ 7,481	$ 8,998	$ 16,166
U.S. Treasury Securities	4,171	11,439	13,544
Obligations of Other U. S. Government Agencies and Corporations	950	18,917	3,796
Obligations of States & Political Subdivisions in the United States	3,551	8,103	8,448
All Other Securities	---	---	---
Federal Funds sold & Securities Purchased under Agreements to Resell	900	2,480	5,650
Loans, TOTAL	55,717	45,451	19,841
Less: Allowance for possible Loan Losses	400	474	221
Loans, NET	55,317	44,977	19,620
Lease Financing Receivables	---	18	242
Bank Premises, F&F and Other Assets Representing Bank Premises	2,446	4,059	2,259
RE owned Other than Bank Premises	265	382	---
Intangible Assets	---	---	---
All Other Assets	1,307	2,071	1,326
TOTAL ASSETS	$ 76,388	$ 101,444	$ 71,051
LIABILITIES			
Demand Deposits	$ 14,993	$ 22,650	$ 11,500
Time & Savings Deposits	35,070	38,725	35,267
Deposits of U. S. Government	47	130	55
Deposits of States & Political Subdivisions in the United States	18,931	30,407	17,344
All Other Deposits	11	9	---
Certified & Officers' Checks	1,025	1,082	373
TOTAL DEPOSITS	$ 70,077	$ 93,003	$ 64,539
TOTAL DEMAND DEPOSITS	[$ 18,896]	[$ 27,033]	[$ 12,714]
TOTAL TIME & SAVINGS DEPOSITS	[$ 51,181]	[$ 65,970]	[$ 51,825]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	430
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	856	918	634
TOTAL LIABILITIES	$ 70,933	$ 93,921	$ 65,603
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1,111	$ 1,058	$ 2,500
Surplus	3,500	6,342	2,500
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	844	123	448
TOTAL EQUITY CAPITAL	$ 5,455	$ 7,523	$ 5,448
TOTAL LIABILITIES & EQUITY CAPITAL	$ 76,388	$ 101,444	$ 71,051
President	B. Robertson	D.A. Johnson	L.G.Stoerner
Cashier	Bruce Weber	Manford Fee	J.M. Trujillo
Number of Branches	6	8	3
Date of Charter	7-8-69	6-10-14	12-1-1890

LAS VEGAS Bank of Northern NM	LOGAN McFarland Brothers Bank	LORDSBURG Western Bank	LOS ALAMOS Bank of Los Alamos	RATON International State Bank
$ 934	$ 654	$ 4,337	$ 1,534	$ 5,432
450	499	953	401	9,040
1,801	796	970	1,525	---
254	170	2,558	205	8,863
---	11	34	---	---
---	750	200	1,695	200
6,841	2,702	13,189	9.127	48,488
70	29	99	150	434
6,771	2,673	13,090	8,977	48,054
---	---	59	---	575
604	107	223	269	748
60	123	31	---	132
---	---	---	---	---
245	163	606	289	1,552
$ 11,119	$ 5,946	$ 23,061	$ 14,895	$ 74,596
$ 1,384	$ 1,248	$ 3,418	$ 2,534	$ 6,619
6,076	3,118	7,292	7,441	40,887
53	4	22	5	22
2,330	710	9,854	3,371	18,033
---	179	---	---	---
81	75	188	116	846
$ 9,924	$ 5,334	$ 20,774	$ 13,467	$ 66,407
[$ 1,617]	[$ 1,380]	[$ 4,074]	[$ 2,738]	[$ 8,589]
[$ 8,307]	[$ 3,954]	[$ 16,700]	[$ 10,729]	[$ 57,818]
4	---	175	---	144
---	---	---	57	1,115
---	---	---	---	---
120	110	321	234	1,241
$ 10,048	$ 5,444	$ 21,270	$ 13,758	$ 68,907
$ ---	$ ---	$ ---	$ ---	$ ---
$ 500	$ 175	$ 452	$ 575	$ 1,500
250	175	678	350	1,500
321	152	661	212	2,689
$ 1,071	$ 502	$ 1,791	$ 1,137	$ 5,689
$ 11,119	$ 5,946	$ 23,061	$ 14,895	$ 74,596
G.M. Fernandez Irene Crespin	G.A. Poling Peggy Poling	Fred Ewing P. Dunagan	S. W. Wells E.M. Trujillo	R. L. Berg Linda Cash
0 9-16-80	0 1-1-20	2 10-29-82	0 8-30-77	3 4-19-18

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	RED RIVER Red River Bank	RIO RANCHO First State Bank	ROSWELL First Interstate
ASSETS			
Cash and Due from Depository Institutions	$ 435	$ 2,180	$ 7,246
U.S. Treasury Securities	316	16,488	10,415
Obligations of Other U. S. Government Agencies and Corporations	---	4,053	16
Obligations of States & Political Subdivisions in the United States	---	2,313	9,418
All Other Securities	---	693	2
Federal Funds sold & Securities Purchased under Agreements to Resell	900	---	2,200
Loans, TOTAL	1,177	11,439	80,501
Less: Allowance for possible Loan Losses	---	149	1,005
Loans, NET	1,177	11,290	79,496
Lease Financing Receivables	---	319	159
Bank Premises, F&F and Other Assets Representing Bank Premises	149	1,847	2,806
RE owned Other than Bank Premises	---	275	275
Intangible Assets	---	---	---
All Other Assets	33	819	1,994
TOTAL ASSETS	$ 3,010	$ 40,277	$114,027
LIABILITIES			
Demand Deposits	$ 497	$ 4,532	$ 16,621
Time & Savings Deposits	717	17,424	63,806
Deposits of U. S. Government	---	129	946
Deposits of States & Political Subdivisions in the United States	623	13,877	21,126
All Other Deposits	---	---	21
Certified & Officers' Checks	161	229	1,087
TOTAL DEPOSITS	$ 1,998	$ 36,191	$103,607
TOTAL DEMAND DEPOSITS	[$ 658]	[$ 8,745]	[$ 19,837]
TOTAL TIME & SAVINGS DEPOSITS	[$ 1,340]	[$ 27,446]	[$ 83,770]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	266	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	125
All Other Liabilities	12	332	1,447
TOTAL LIABILITIES	$ 2,010	$ 36,789	$105,179
Subordinated Notes & Debentures	$ ---	$ 800	$ 300
EQUITY CAPITAL			
Common Stock	$ 500	$ 600	$ 1,200
Surplus	250	1,300	3,800
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	250	788	3,548
TOTAL EQUITY CAPITAL	$ 1,000	$ 2,688	$ 8,548
TOTAL LIABILITIES & EQUITY CAPITAL	$ 3,010	$ 40,277	$114,027
President	W. R. Nicks	S. Emens, Jr.	J.K. Lusk
Cashier	J.R. Brown	M. Valentine	S. Staeden
Number of Branches	0	5	5
Date of Charter	3-11-83	8-15-60	8-15-46

ROSWELL Valley Bank of Commerce	RUIDOSO Bank of Ruidoso	RUIDOSO Ruidoso State Bank	SANTA FE Bank of Santa Fe	SANTA FE Sunwest Bank Bank of S. F.
$ 3,670	$ 4,000	$ 1,018	$ 17,115	$ 6,919
2,932	12,290	2,941	8,331	7,950
---	186	1,309	5,601	2,508
477	4,066	176	9,131	8,673
---	---	---	50	---
3,350	400	325	---	7,600
17,223	48,887	10,565	99,399	59,135
180	678	121	996	588
17,043	48,209	10,444	98,403	58,547
47	---	---	20	---
1,351	3,367	554	5,517	1,692
---	282	122	2,532	---
---	---	---	---	---
477	1,590	503	3,807	1,315
$ 29,347	$ 74,390	$ 17,372	$ 150,507	$ 95,204
$ 4,801	$ 8,499	$ 2,898	$ 16,538	$ 17,263
17,159	37,611	8,925	71,063	56,662
44	8	4	11	84
4,185	16,226	3,390	40,211	13,009
---	---	---	68	---
227	1,360	154	904	917
$ 26,416	$ 63,704	$ 15,371	$ 128,795	$ 87,935
[$ 6,372]	[$ 13,655]	[$ 3,396]	[$ 33,180]	[$ 19,300]
[$ 20,044]	[$ 50,049]	[$ 11,975]	[$ 95,615]	[$ 68,635]
---	3,351	---	10,700	---
---	546	---	---	---
---	161	---	1,098	---
368	819	146	1,476	1,223
$ 26,784	$ 68,581	$ 15,517	$ 142,069	$ 89,158
$ ---	$ ---	$ 450	$ ---	$ ---
$ 500	$ 1,170	$ 470	$ 1,981	$ 2,000
1,500	3,830	620	4,120	2,000
563	809	315	2,337	2,046
$ 2,563	$ 5,809	$ 1,405	$ 8,438	$ 6,046
$ 29,347	$ 74,390	$ 17,372	$ 150,507	$ 95,204
J.H. Burson J.L. Duffey	R.A. Petty Nena Stratton	R.D. Browning Susie Jacobs	Dale Ball Carol Golden	Ike Kalangis A. Padilla
0	1	5	3	2
8-30-77	3-11-69	9-28-53	3-13-62	11-24-71

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	SANTA FE Western Bank	SILVER CITY First State Bank	SILVER CITY Sunwest Bank of Grant Co.
ASSETS			
Cash and Due from Depository Institutions	$ 1,359	$ D	$ 3,772
U.S. Treasury Securities	1,412	I	10,002
Obligations of Other U. S. Government Agencies and Corporations	2,243	D	10,564
Obligations of States & Political Subdivisions in the United States	1,085	N	5,881
All Other Securities	---	O	93
Federal Funds sold & Securities Purchased under Agreements to Resell	5,035	T	4,900
Loans, TOTAL	15,270	O	19,992
Less: Allowance for possible Loan Losses	150	P	200
Loans, NET	15,120	E	19,792
Lease Financing Receivables	---	N	80
Bank Premises, F&F and Other Assets Representing Bank Premises	756	U	1,780
RE owned Other than Bank Premises	77	N	691
Intangible Assets	---	T	---
All Other Assets	542	I	1,240
TOTAL ASSETS	$ 27,629	L	$ 58,795
LIABILITIES		1	
Demand Deposits	$ 2,086	9	$ 7,245
Time & Savings Deposits	11,239	8	39,577
Deposits of U. S. Government	16	4	67
Deposits of States & Political Subdivisions in the United States	8,922		5,533
All Other Deposits	374		---
Certified & Officers' Checks	135		824
TOTAL DEPOSITS	$ 22,772	$	$ 53,246
TOTAL DEMAND DEPOSITS	[$ 5,232]	[$]	[$ 8,879]
TOTAL TIME & SAVINGS DEPOSITS	[$ 17,540]	[$]	[$ 44,367]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	1,974		1,000
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---		---
Mortgage Indebtedness & Liability for Capitalized Leases	---		130
All Other Liabilities	457		584
TOTAL LIABILITIES	$ 25,203	$	$ 54,960
Subordinated Notes & Debentures	$ ---	$	$ ---
EQUITY CAPITAL			
Common Stock	$ 600	$	$ 1,000
Surplus	1,150		2,100
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	676		735
TOTAL EQUITY CAPITAL	$ 2,426	$	$ 3,835
TOTAL LIABILITIES & EQUITY CAPITAL	$ 27,629	$	$ 58,795
President	A. L. Ortiz		J.F. Mangum
Cashier	M. Cannon		B.J. Matthews
Number of Branches	1		3
Date of Charter	1-1-82		10-14-46

SOCORRO First State Bank	SPRINGER Western Bank	TAOS Centinel Bank of Taos	TAOS First State Bank	TAOS Western Bank
$ 2,554	$ 3,941	$ 2,693	$ 2 737	$ 1,068
14,020	910	3,344	3,590	---
---	3,106	---	1,751	1,271
---	1,827	1,957	3,160	---
---	---	---	82	---
600	2,250	1,575	1,000	600
13,306	19,440	20,743	26,933	3,956
69	330	216	200	15
13,237	19,110	20,527	26,733	3,941
---	---	108	---	---
279	353	870	1,353	546
357	57	98	168	---
---	--	---	---	---
1,012	936	777	773	135
$ 32,039	$ 32,490	$ 31,949	$ 41,347	$ 7,561
$ 5,714	$ 3,849	$ 4,642	$ 8,143	$ 1,442
15,614	17,307	15,419	20,879	2,201
25	31	329	130	5
7,464	7,925	7,913	7,447	2,288
---	---	7	---	461
398	6	297	16	82
$ 29,215	$ 29,118	$ 28,607	$ 36,615	$ 6,479
[$ 6,913]	[$ 5,097]	[$ 5,925]	[$ 8,862]	[$ 1,591]
[$ 22,302]	[$ 24,021]	[$ 22,682]	[$ 27,753]	[$ 4,888]
---	---	---	---	---
---	---	---	---	---
10	---	---	108	110
167	528	497	880	51
$ 29,392	$ 29,646	$ 29,104	$ 37,603	$ 6,640
$ ---	$ ---	$ ---	$ ---	$ ---
$ 230	$ 525	$ 343	$ 450	$ 500
700	1,475	2,000	2,550	300
1,717	844	502	744	121
$ 2,647	$ 2,844	$ 2,845	$ 3,744	$ 921
$ 32,039	$ 32,490	$ 31,949	$ 41,347	$ 7,561
H.O. Bursum Jr H.O. Bursum III	H. J. Orr R. E. Kypta	M. E. Romero S. F. Hall	D.J. Woodard I. Gonzales	J.R. Sena L.A. Rywalt
1 7-1-47	3 4-16-16	5 11-19-68	5 7-22-22	0 5-28-82

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	T OR C Western Bank	TUCUMCARI Citizens Bank	VAUGHN Citizens State Bank
ASSETS			
Cash and Due from Depository Institutions	$ 11,219	$ 1,217	$ 1,696
U.S. Treasury Securities	3,872	5,207	1,911
Obligations of Other U. S. Government Agencies and Corporations	2,700	---	1,302
Obligations of States & Political Subdivisions in the United States	5,142	2,305	1,386
All Other Securities	---	---	---
Federal Funds sold & Securities Purchased under Agreements to Resell	1,450	6,700	2,550
Loans, TOTAL	17,504	13,070	13,893
Less: Allowance for possible Loan Losses	222	154	163
Loans, NET	17,282	12,916	13,730
Lease Financing Receivables	124	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	567	377	1,125
RE owned Other than Bank Premises	230	---	19
Intangible Assets	---	---	---
All Other Assets	997	753	602
TOTAL ASSETS	$ 43,583	$ 29,475	$ 24,321
LIABILITIES			
Demand Deposits	$ 4,384	$ 4,657	$ 3,289
Time & Savings Deposits	26,699	15,213	13,541
Deposits of U. S. Government	16	4	17
Deposits of States & Political Subdivisions in the United States	7,966	5,725	4,178
All Other Deposits	---	---	---
Certified & Officers' Checks	373	155	371
TOTAL DEPOSITS	$ 39,438	$ 25,754	$ 21,396
TOTAL DEMAND DEPOSITS	[$ 5,765]	[$ 6,452]	[$ 4,725]
TOTAL TIME & SAVINGS DEPOSITS	[$ 33,673]	[$ 19,302]	[$ 16,671]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	43	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	468	431	354
TOTAL LIABILITIES	$ 39,906	$ 26,228	$ 21,750
Subordinated Notes & Debentures	$ ---	$ ---	$ 250
EQUITY CAPITAL			
Common Stock	$ 990	$ 100	$ 375
Surplus	1,450	2,000	1,375
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	1,237	1,147	571
TOTAL EQUITY CAPITAL	$ 3,677	$ 3,247	$ 2,321
TOTAL LIABILITIES & EQUITY CAPITAL	$ 43,583	$ 29,475	$ 24,321
President	J. O. Scott	J. R. Nunn	S.M. Shafer
Cashier	C. A. Rohne	E. Shankles	L. Swift
Number of Branches	3	0	2
Date of Charter	10-24-78	2-25-48	2-3-71

NEW MEXICO STATE BANKS Statment of Condition (IN THOUSANDS) as of December 31, 1983	TOTAL
ASSETS	
Cash and Due from Depository Institutions	$ 329,617
U. S. Treasury Securities	329,614
Obligations of Other U. S. Government Agencies and Corporations	160,474
Obligations of States & Political Subdivisions in the United States	250,945
All Other Securities	6,998
Federal Funds Sold & Securities Purchased under Agreements to Resell	159,805
Loans, TOTAL	1,742,015
Less: Allowance for possible Loan Losses	20,179
Loans, NET	1,721,836
Lease Financing Receivables	12,612
Bank Premises, F&F and Other Assets Representing Bank Premises	81,145
RE owned Other than Bank Premises	13,166
Intangible Assets	---
All Other Assets	70,378
TOTAL ASSETS	$ 3,136,590
LIABILITIES	
Demand Deposits	$ 482,927
Time & Savings Deposits	1,561,367
Deposits of U. S. Government	5,630
Deposits of States & Political Subdivisions in the United States	668,281
All Other Deposits	22,019
Certified & Officers' Checks	30,272
TOTAL DEPOSITS	$ 2,770,496
TOTAL DEMAND DEPOSITS	[$ 603,210]
TOTAL TIME & SAVINGS DEPOSITS	[$ 2,167,286]
Federal Funds Purchased & Securities sold under Agreements to Repurchase	66,894
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	2,223
Mortgage Indebtedness & Liability for Capitalized Leases	3,653
All Other Liabilities	40,241
TOTAL LIABILITIES	$ 2,883,507
Subordinated Notes & Debentures	$ 12,523
EQUITY CAPITAL	
Common Stock	$ 54,603
Surplus	113,854
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	72,103
TOTAL EQUITY CAPITAL	$ 240,560
TOTAL LIABILITIES AND EQUITY CAPITAL	$ 3,136,590
Total Number of Branches	141

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	ALAMOGORDO First National Bank	ALBUQUERQUE Banquest National Bank	ALBUQUERQUE First City National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 17,979	$ 3,765	$ 28,873
U.S. Treasury Securities	12,562	3,452	21,145
Obligations of Other U. S. Government Agencies and Corporations	1,250	2,603	9,775
Obligations of States & Political Subdivisions in the United States	7,693	1,467	711
All Other Securities	60	105	680
Federal Funds sold & Securities Purchased under Agreements to Resell	8,885	3,505	5,025
Loans, TOTAL	37,540	26,421	145,193
Less: Allowance for possible Loan Losses	258	275	1,428
Loans, NET	37,282	26,146	143,765
Lease Financing Receivables	---	454	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1,367	1,331	10,643
RE owned Other than Bank Premises	97	210	529
Intangible Assets	---	---	---
All Other Assets	1,247	545	12,760
TOTAL ASSETS	$ 88,422	$ 43,583	$ 233,906
LIABILITIES			
Demand Deposits	$ 17,046	$ 7,868	$ 37,823
Time & Savings Deposits	45,194	17,961	83,742
Deposits of U. S. Government	21	38	157
Deposits of States & Political Subdivisions in the United States	17,268	12,041	69,423
All Other Deposits	---	44	9,394
Certified & Officers' Checks	898	332	993
TOTAL DEPOSITS	$ 80,427	$ 38,284	$ 201,532
TOTAL DEMAND DEPOSITS	[$ 18,915]	[$ 8,668]	[$ 48,350]
TOTAL TIME & SAVINGS DEPOSITS	[$ 61,512]	[$ 29,616]	[$ 153,182]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	156	---	7,135
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	209	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	153	746	1,581
All Other Liabilities	1,207	685	2,213
TOTAL LIABILITIES	$ 82,152	$ 39,715	$ 212,461
Subordinated Notes & Debentures	$ ---	$ 200	$ ---
EQUITY CAPITAL			
Common Stock	$ 1,000	$ 1,000	$ 6,500
Surplus	1,000	2,500	15,257
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	4,270	168	(312)
TOTAL EQUITY CAPITAL	$ 6,270	$ 3,668	$ 21,445
TOTAL LIABILITIES & EQUITY CAPITAL	$ 88,422	$ 43,583	$ 233,906
Total Number of Branches	2	2	4

ALBUQUERQUE First National Bank	ALBUQUERQUE Plaza National Bank	ALBUQUERQUE Southwest National Bank	ALBUQUERQUE Sunwest National Bank of Abq.	ARTESIA First National
$ 120,947	$ 2,558	$ 8,998	$ 140,497	$ 9,969
100,072	1,346	8,474	118,382	11,314
4,008	1,224	1,549	172,789	12,258
50,758	---	6,152	136,173	17,965
1,965	39	60	1,507	150
48,685	2,925	10,500	116,554	39,580
444,793	9,805	17,163	543,909	70,754
4,680	199	219	4,700	585
440,113	9,606	16,944	539,209	70,169
2,118	---	12	641	---
9,615	605	273	32,026	2,924
1,146	33	---	403	170
---	---	---	---	---
20,636	392	688	23,077	2,986
$ 800,063	$ 18,728	$ 53,650	$ 1,281,258	$ 167,485
$ 103,602	$ 2,787	$ 12,712	$ 174,282	$ 47,343
407,002	4,664	15,474	736,453	69,800
1,434	791	40	1,653	287
51,504	8,804	18,847	151,070	24,369
20,836	---	1,103	9,919	31
5,739	251	311	6,513	773
$ 590,117	$ 17,297	$ 48,487	$ 1,079,890	$ 142,603
[$ 136,711]	[$ 4,214]	[$ 14,168]	[$ 192,974]	[$ 49,682]
[$ 453,406]	[$ 13,083]	[$ 34,319]	[$ 886,916]	[$ 92,921]
133,055	---	330	106,126	11,920
4,229	---	227	---	---
---	---	---	---	---
17,841	306	556	13,283	1,874
$ 745,242	$ 17,603	$ 49,600	$ 1,199,299	$ 156,397
$ 7,200	$ ---	$ ---	$ ---	$ ---
$ 6,875	$ 700	$ 1,000	$ 21,000	$ 2,000
15,000	600	1,000	21,000	3,000
25,746	(175)	2,050	39,959	6,088
$ 47,621	$ 1,125	$ 4,050	$ 81,959	$ 11,088
$ 800,063	$ 18,728	$ 53,650	$ 1,281,258	$ 167,485
18	1	1	22	0

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	BELEN First National Bank	CARLSBAD Carlsbad National Bank	CARLSBAD First City National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 5,553	$ 21,983	$ 2,585
U.S. Treasury Securities	20,402	27,554	3,676
Obligations of Other U. S. Government Agencies and Corporations	5,500	5,300	2,849
Obligations of States & Political Subdivisions in the United States	15,848	10,736	1,981
All Other Securities	120	150	95
Federal Funds sold & Securities Purchased under Agreements to Resell	2,000	---	---
Loans, TOTAL	61,418	35,903	28,657
Less: Allowance for possible Loan Losses	597	322	300
Loans, NET	60,821	35,581	28,357
Lease Financing Receivables	430	272	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1,930	1,686	2,630
RE owned Other than Bank Premises	587	51	205
Intangible Assets	---	---	---
All Other Assets	2,897	2,318	945
TOTAL ASSETS	$ 116,088	$ 105,631	$ 43,323
LIABILITIES			
Demand Deposits	$ 13,301	$ 12,663	$ 3,273
Time & Savings Deposits	75,553	60,207	19,767
Deposits of U. S. Government	94	53	38
Deposits of States & Political Subdivisions in the United States	15,159	20,510	11,282
All Other Deposits	---	778	800
Certified & Officers' Checks	903	728	240
TOTAL DEPOSITS	$ 105,010	$ 94,939	$ 35,400
TOTAL DEMAND DEPOSITS	[$ 17,614]	[$ 13,850]	[$ 3,608]
TOTAL TIME & SAVINGS DEPOSITS	[$ 87,396]	[$ 81,089]	[$ 31,792]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	839	2,300
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	281	1,600
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	1,114	1,022	735
TOTAL LIABILITIES	$ 106,124	$ 97,081	$ 40,035
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1,000	$ 2,500	$ 1,575
Surplus	3,000	2,500	1,575
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	5,964	3,550	138
TOTAL EQUITY CAPITAL	$ 9,964	$ 8,550	$ 3,288
TOTAL LIABILITIES & EQUITY CAPITAL	$ 116,088	$ 105,631	$ 43,323
Total Number of Branches	5	1	1

CLAYTON First National Bank	CLOVIS First National Bank of Clovis	CLOVIS Sunwest Bank of Clovis, N.A.	DEMING Deming National Bank	ESPANOLA Sunwest Bank of Rio Arriba
$ 3,012	$ 4,863	$ 6,337	$ 3,513	$ 3,695
4,133	1,551	16,000	3,665	5,261
173	3,547	17,986	4,359	6,774
1,084	1,424	11,540	5,339	5,253
39	64	154	36	105
1,200	2,575	2,000	5,050	---
20,786	26,615	60,389	18,907	27,116
175	112	440	177	230
20,611	26,503	59,949	18,730	26,886
---	124	71	100	628
275	530	1,439	756	1,676
156	438	283	244	411
---	---	---	---	---
1,063	802	3,125	972	1,095
$ 31,746	$ 42,421	$ 118,884	$ 42,764	$ 51,784
$ 5,275	$ 6,610	$ 13,441	$ 5,559	$ 6,887
14,970	23,305	71,575	29,441	27,696
13	40	297	---	---
7,363	7,671	21,232	3,638	8,972
---	---	1,198	---	50
93	495	639	201	290
$ 27,714	$ 38,121	$ 108,382	$ 38,839	$ 43,895
[$ 5,586]	[$ 7,560]	[$ 15,820]	[$ 5,997]	[$ 7,994]
[$ 22,128]	[$ 30,561]	[$ 92,562]	[$ 32,842]	[$ 35,901]
---	---	---	---	---
922	---	154	---	---
---	204	---	---	3,454
619	611	1,902	564	593
$ 29,255	$ 38,936	$ 110,438	$ 39,403	$ 47,942
$ ---	$ 300	$ ---	$ ---	$ ---
$ 500	$ 1,750	$ 2,500	$ 600	$ 1,500
800	425	2,500	600	2,000
1,191	1,010	3,446	2,161	342
$ 2,491	$ 3,185	$ 8,446	$ 3,361	$ 3,842
$ 31,746	$ 42,421	$ 118,884	$ 42,764	$ 51,784
0	2	3	2	5

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	ESPANOLA Valley Nat'l Bank	FARMINGTON First Nat'l Bank	FARMINGTON San Juan National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 1,856	$ 10,769	$ 995
U.S. Treasury Securities	1,405	30,459	1,546
Obligations of Other U. S. Government Agencies and Corporations	---	---	804
Obligations of States & Political Subdivisions in the United States	2,560	31,777	---
All Other Securities	54	255	23
Federal Funds sold & Securities Purchased under Agreements to Resell	3,750	31,000	1,840
Loans, TOTAL	20,857	69,454	4,695
Less: Allowance for possible Loan Losses	408	515	40
Loans, NET	20,449	68,939	4,655
Lease Financing Receivables	217	137	762
Bank Premises, F&F and Other Assets Representing Bank Premises	550	3,738	---
RE owned Other than Bank Premises	56	---	---
Intangible Assets	---	---	---
All Other Assets	1,069	2,510	459
TOTAL ASSETS	$ 31,966	$ 179,584	$ 11,084
LIABILITIES			
Demand Deposits	$ 5,192	$ 32,912	$ 2,326
Time & Savings Deposits	15,886	78,205	5,350
Deposits of U. S. Government	31	57	33
Deposits of States & Political Subdivisions in the United States	7,228	31,654	2,054
All Other Deposits	---	206	---
Certified & Officers' Checks	383	1,071	215
TOTAL DEPOSITS	$ 28,720	$ 144,105	$ 9,978
TOTAL DEMAND DEPOSITS	[$ 5,876]	[$ 35,113]	[$ 2,610]
TOTAL TIME & SAVINGS DEPOSITS	[$ 22,844]	[$ 108,992]	[$ 7,368]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	17,428	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	680	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	503	2,176	279
TOTAL LIABILITIES	$ 29,223	$ 164,389	$ 10,257
Subordinated Notes & Debentures	$ 300	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 400	$ 4,000	$ 525
Surplus	1,400	4,500	250
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	643	6,695	52
TOTAL EQUITY CAPITAL	$ 2,443	$ 15,195	$ 827
TOTAL LIABILITIES & EQUITY CAPITAL	$ 31,966	$ 179,584	$ 11,084
Total Number of Branches	0	6	0

GRANTS First National Bank	HOBBS First National Bank of Lea Co.	HOBBS Sunwest Bank of Hobbs	LAS CRUCES First National Bank	LAS CRUCES Sunwest Bank Bank of L. C.
$ 1,984	$ 19,935	$ 2,568	$ 20,098	$ 3,408
2,337	23,751	3,000	15,650	2,498
---	11,881	---	21,846	2,313
2,576	36,307	2,015	16,453	2,788
24	1,575	45	300	48
5,700	1,300	---	---	650
15,613	214,883	9,795	140,762	20,024
812	2,600	74	1,270	170
14,801	212,283	9,721	139,492	19,854
112	---	203	814	---
406	6,161	864	4,471	1,098
---	1,625	---	343	100
---	---	---	---	---
763	7,807	459	3.048	688
$ 28,703	$ 322,625	$ 18,875	$ 222,515	$ 33,445
$ 3,722	$ 30,087	$ 2,746	$ 45,943	$ 4,726
18,577	148,993	8,379	102,225	18,478
19	237	11	378	19
4,255	82,642	4,409	50,149	7,265
---	6,188	---	105	---
57	1,962	250	2,737	254
$ 26,630	$ 270,109	$ 15,795	$ 201,537	$ 30,742
[$ 4,822]	[$ 43,729]	[$ 3,303]	[$ 62,662]	[$ 5,548]
[$ 21,808]	[$ 226,380]	[$ 12,492]	[$ 138,875]	[$ 25,194]
---	20,050	750	1,874	---
---	7,725	---	1,000	---
---	---	---	246	---
643	3,911	284	2,345	417
$ 27,273	$ 301,795	$ 16,829	$ 207,002	$ 31,159
$ ---	$ 1,660	$ ---	$ 600	$ ---
$ 270	$ 8,000	$ 750	$ 1,000	$ 800
530	8,000	750	9,000	800
630	3,170	546	4,913	686
$ 1,430	$ 19,170	$ 2,046	$ 14,913	$ 2,286
$ 28,703	$ 322,625	$ 18,875	$ 222,515	$ 33,445
3	6	0	11	1

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	LAS VEGAS First Nat'l Bank	LOS ALAMOS Los Alamos Nat'l Bank	LOVINGTON Liberty National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 1,770	$ 3,329	$ 6,613
U.S. Treasury Securities	7,318	4,401	1,534
Obligations of Other U. S. Government Agencies and Corporations	1,400	3,813	3,843
Obligations of States & Political Subdivisions in the United States	8,690	7,541	6,140
All Other Securities	82	36	88
Federal Funds sold & Securities Purchased under Agreements to Resell	4,050	1,050	6,700
Loans, TOTAL	4,419	48,821	45,988
Less: Allowance for possible Loan Losses	---	200	800
Loans, NET	4,419	48,621	45,188
Lease Financing Receivables	42	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	183	711	2,407
RE owned Other than Bank Premises	---	---	452
Intangible Assets	---	---	---
All Other Assets	574	1,071	2,295
TOTAL ASSETS	$ 28,528	$ 70,573	$ 75,260
LIABILITIES			
Demand Deposits	$ 3,251	$ 9,580	$ 17,175
Time & Savings Deposits	11,520	41,803	40,438
Deposits of U. S. Government	3	24	107
Deposits of States & Political Subdivisions in the United States	8,603	10,650	10,802
All Other Deposits	---	---	---
Certified & Officers' Checks	208	557	432
TOTAL DEPOSITS	$ 23,585	$ 62,614	$ 68,954
TOTAL DEMAND DEPOSITS	[$ 4,049]	[$ 11,456]	[$ 19,157]
TOTAL TIME & SAVINGS DEPOSITS	[$ 19,536]	[$ 51,158]	[$ 49,797]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	385	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	83	811	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	292	2,204	1,106
TOTAL LIABILITIES	$ 23,960	$ 66,014	$ 70,060
Subordinated Notes & Debentures	$ ---	$ ---	$ 750
EQUITY CAPITAL			
Common Stock	$ 490	$ 333	$ 1,467
Surplus	2,250	1,755	1,467
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	1,828	2,471	1,516
TOTAL EQUITY CAPITAL	$ 4,568	$ 4,559	$ 4,450
TOTAL LIABILITIES & EQUITY CAPITAL	$ 28,528	$ 70,573	$ 75,260
Total Number of Branches	1	1	3

PORTALES First National Bank	PORTALES Portales Nat'l Bank	RATON Sunwest Bank of Raton	RIO RANCHO First City National Bank	ROSWELL First City National Bank
$ 2,938	$ 7,950	$ 3,020	$ 2,573	$ 3,641
12,568	5,386	10,963	2,901	2,557
7,385	---	8,554	2,247	1,250
4,087	9,155	7,486	---	---
505	30	105	80	60
2,045	4,900	4,700	---	3,865
11,890	19,023	27,688	14,414	23,024
368	179	240	112	130
11,522	18,844	27,448	14,302	22,894
---	---	---	---	---
735	655	1,417	1,216	2,158
173	---	---	---	---
---	---	---	---	---
1,231	1,309	1,508	422	1,203
$ 43,189	$ 48,229	$ 65,201	$ 23,741	$ 37,628
$ 5,849	$ 4,905	$ 6,242	$ 2,697	$ 3,140
26,176	33,423	41,588	9,112	19,926
16	19	11	11	16
7,271	3,451	9,833	7,150	8,302
---	---	---	---	---
82	465	459	173	124
$ 39,394	$ 42,263	$ 58,133	$ 19,143	$ 31,508
[$ 7,396]	[$ 7,106]	[$ 8,498]	[$ 2,884]	[$ 4,293]
[$ 31,998]	[$ 35,157]	[$ 49,635]	[$ 16,259]	[$ 27,215]
---	---	---	1,625	3,000
---	106	---	---	---
---	19	---	42	---
538	616	949	199	615
$ 39,932	$ 43,004	$ 59,082	$ 21,009	$ 35,123
$ 400	$ ---	$ ---	$ ---	$ ---
$ 1,000	$ 500	$ 1,750	$ 1,250	$ 1,250
1,000	500	1,750	1,250	1,250
857	4,225	2,619	232	5
$ 2,857	$ 5,225	$ 6,119	$ 2,732	$ 2,505
$ 43,189	$ 48,229	$ 65,201	$ 23,741	$ 37,628
1	2	3	0	0

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	ROSWELL First Nat'l Bank	ROSWELL Sunwest Bank of Roswell	RUIDOSO First City National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 8,412	$ 12,149	$ 3,923
U.S. Treasury Securities	16,075	7,528	6,776
Obligations of Other U. S. Government Agencies and Corporations	16,049	10,846	750
Obligations of States & Political Subdivisions in the United States	1,817	17,614	100
All Other Securities	2,684	195	83
Federal Funds sold & Securities Purchased under Agreements to Resell	1,900	1,650	---
Loans, TOTAL	68,290	65,123	24,877
Less: Allowance for possible Loan Losses	1,053	440	150
Loans, NET	67,237	64,683	24,727
Lease Financing Receivables	315	552	---
Bank Premises, F&F and Other Assets Representing Bank Premises	2,769	2,427	2,788
RE owned Other than Bank Premises	28	1,617	---
Intangible Assets	---	---	---
All Other Assets	6,258	3,575	1,114
TOTAL ASSETS	$ 123,544	$ 122,836	$ 40,261
LIABILITIES			
Demand Deposits	$ 19,092	$ 17,067	$ 3,434
Time & Savings Deposits	81,479	74,543	15,208
Deposits of U. S. Government	197	219	28
Deposits of States & Political Subdivisions in the United States	11,779	19,956	15,476
All Other Deposits	---	142	---
Certified & Officers' Checks	944	801	158
TOTAL DEPOSITS	$ 113,491	$ 112,728	$ 34,304
TOTAL DEMAND DEPOSITS	[$ 22,758]	[$ 19,391]	[$ 5,731]
TOTAL TIME & SAVINGS DEPOSITS	[$ 90,733]	[$ 93,337]	[$ 28,573]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	2,600
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	1,147	1,829	510
TOTAL LIABILITIES	$ 114,638	$ 114,557	$ 37,414
Subordinated Notes & Debentures	$ 1,500	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 3,500	$ 3,000	$ 1,375
Surplus	3,500	3,500	1,375
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	406	1,779	97
TOTAL EQUITY CAPITAL	$ 7,406	$ 8,279	$ 2,847
TOTAL LIABILITIES & EQUITY CAPITAL	$ 123,544	$ 122,836	$ 40,261
Total Number of Branches	5	5	0

SANTA FE American National Bank	SANTA FE First Interstate Bank	SANTA FE First National Bank	SANTA ROSA First National Bank	SILVER CITY American Nat'l Bank
$ 2,601	$ 9,198	$ 19,524	$ 1,919	$ 3,157
1,218	12,865	13,930	1,689	8,858
203	---	11,623	202	1,085
---	12,599	11,172	1,218	7,868
90	175	180	33	105
25	17,900	4,200	2,050	9,550
4,925	114,396	121,712	7,470	20,207
50	1,220	1,011	136	163
4,875	113,176	120,701	7,334	20,044
65	32	2,252	---	---
858	2,444	3,737	992	2,249
---	193	2,530	175	41
---	---	---	---	---
220	3,199	2,850	326	1,041
$ 10,155	$ 171,781	$ 192,699	$ 15,938	$ 53,998
$ 490	$ 25,291	$ 31,287	$ 2,695	$ 9,673
5,260	88,082	101,944	8,998	28,785
44	111	504	19	22
2,762	28,485	24,395	2,840	9,503
---	106	5,044	---	---
142	1,807	4,200	96	235
$ 8,698	$ 143,882	$ 167,374	$ 14,648	$ 48,218
[$ 768]	[$ 27,415]	[$ 40,787]	[$ 4,104]	[$ 12,530]
[$ 7,930]	[$ 116,467]	[$ 126,587]	[$ 10,544]	[$ 35,688]
---	13,955	7,119	---	---
---	1,581	652	---	---
---	---	772	---	---
151	1,714	2,062	168	437
$ 8,849	$ 161,132	$ 177,979	$ 14,816	$ 48,655
$ ---	$ 1,500	$ 3,000	$ 300	$ ---
$ 750	$ 1,150	$ 1,100	$ 750	$ 648
750	4,120	4,900	360	852
(194)	3,879	5,720	(288)	3,843
$ 1,306	$ 9,149	$ 11,720	$ 822	$ 5,343
$ 10,155	$ 171,781	$ 192,699	$ 15,938	$ 53,998
0	3	7	0	3

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	SOCORRO First Nat'l Bank	T OR C First Sierra National Bank	TUCUMCARI First Nat'l Bank
ASSETS			
Cash and Due from Depository Institutions	$ 2,538	$ 331	$ 5,053
U. S. Treasury Securities	2,624	4,336	2,193
Obligations of Other U. S. Government Agencies and Corporations	740	712	3,284
Obligations of States & Political Subdivisions in the United States	449	1,032	3,804
All Other Securities	121	19	360
Federal Funds Sold & Securities Purchased under Agreements to Resell	1,150	---	4,100
Loans, TOTAL	9,856	6,789	29,262
Less: Allowance for possible Loan Losses	226	27	240
Loans, NET	9,630	6,762	29,022
Lease Financing Receivables	---	17	---
Bank Premises, F&F and Other Assets Representing Bank Premises	548	368	1,157
RE owned Other than Bank Premises	35	50	391
Intangible Assets	---	---	---
All Other Assets	287	358	1,317
TOTAL ASSETS	$ 18,122	$ 13,985	$ 50,681
LIABILITIES			
Demand Deposits	$ 2,754	$ 1,276	$ 9,747
Time & Savings Deposits	7,849	8,518	34,715
Deposits of U. S. Government	9	---	176
Deposits of States & Political Subdivisions in the United States	5,652	1,906	1,252
All Other Deposits	---	---	424
Certified & Officers' Checks	113	143	451
TOTAL DEPOSITS	$ 16,377	$ 11,843	$ 46,765
TOTAL DEMAND DEPOSITS	[$ 3,071]	[$ 1,561]	[$ 11,718]
TOTAL TIME & SAVINGS DEPOSITS	[$ 13,306]	[$ 10,282]	[$ 35,047]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	500	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	226	186	547
TOTAL LIABILITIES	$ 16,603	$ 12,529	$ 47,312
Subordinated Notes & Debentures	$ 250	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 446	$ 350	$ 1,000
Surplus	661	350	1,000
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	162	756	1,369
TOTAL EQUITY CAPITAL	$ 1,269	$ 1,456	$ 3,369
TOTAL LIABILITIES & EQUITY CAPITAL	$ 18,122	$ 13,985	$ 50,681
Total Number of Branches	2	0	0

NEW MEXICO NATIONAL BANKS
Statement of Condition (IN THOUSANDS)
as of December 31, 1983

	TOTALS
ASSETS	
Cash and Due from Depository Institutions	$ 547,379
U. S. Treasury Securities	565,355
Obligations of Other U. S. Government Agencies and Corporations	362,774
Obligations of States & Political Subdivisions in the United States	469,372
All Other Securities	12,684
Federal Funds Sold & Securities Purchased under Agreements to Resell	362,559
Loans, TOTAL	2,739,626
Less: Allowance for possible Loan Losses	27,331
Loans, NET	2,712,295
Lease Financing Receivables	10,370
Bank Premises, F&F and Other Assets Representing Bank Premises	116,813
RE owned Other than Bank Premises	12,772
Intangible Assets	---
All Other Assets	122,509
TOTAL ASSETS	$ 5,294,882
LIABILITIES	
Demand Deposits	$ 773,771
Time & Savings Deposits	2,778,264
Deposits of U. S. Government	7,277
Deposits of States & Political Subdivisions in the United States	828,877
All Other Deposits	56,368
Certified & Officers' Checks	37,918
TOTAL DEPOSITS	$ 4,482,475
TOTAL DEMAND DEPOSITS	[$ 930,047]
TOTAL TIME & SAVINGS DEPOSITS	[$ 3,552,428]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	331,147
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	20,260
Mortgage Indebtedness & Liability for Capitalized Leases	7,217
All Other Liabilities	71,179
TOTAL LIABILITIES	$ 4,912,278
Subordinated Notes & Debentures	$ 17,960
EQUITY CAPITAL	
Common Stock	$ 89,854
Surplus	150,577
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	144,213
TOTAL EQUITY CAPITAL	$ 364,644
TOTAL LIABILITIES & EQUITY CAPITAL	$ 5,294,882
Total Number of Branches	133

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO NATIONAL BANKS

(IN THOUSANDS)

	12-31-82	12-31-83	INCREASE OR DECREASE
BANKS REPORTING:	41	43	
BRANCHES:	122		
ASSETS			
Cash and Due from Depository Institutions	$ 550,113	$ 547,379	$ 2,734-
U. S. Treasury Securities	347,059	565,355	218,296+
Obligations of Other U. S. Government Agencies & Corporations	308,381	362,774	54,393+
Obligations of State & Political Subdivisions in the United States	526,267	469,372	56,895-
All Other Securities	9,733	12,684	2,951+
Federal Funds Sold & Securities Purchased under Agreements to Resell	497,858	362,559	135,299-
Loans, TOTAL	2,295,220	2,739,626	444,406+
Less: Allowance for possible Loan Losses	24,026	27,331	3,305+
Loans, NET	2,271,194	2,712,295	441,101+
Lease Financing Receivables	4,295	10,370	6,075+
Bank Premises, F&F and Other Assets Representing Bank Premises	115,872	116,813	941+
RE Owned Other than Bank Premises	9,675	12,772	3,097+
Intangible Assets	---	---	---
All Other Assets	92,216	122,509	30,293+
TOTAL ASSETS	$ 4,732,663	$ 5,294,882	$ 562,219+
LIABILITIES			
Demand Deposits	$ 726,732	$ 773,771	$ 47,039+
Time & Savings Deposits	2,246,429	2,778,264	531,835+
Deposits of U. S. Government	10,486	7,277	3,209-
Deposits of States & Political Subdivisions in the United States	876,053	828,877	47,176-
All Other Deposits	69,176	56,368	12,808-
Certified & Officers' Checks	34,392	37,918	3,526+
TOTAL DEPOSITS	$ 3,963,268	$ 4,182,475	$ 519,207+
TOTAL DEMAND DEPOSITS	[$ 885,007]	[$ 930,047]	[$ 45,040+]
TOTAL TIME & SAVINGS DEPOSITS	[$ 3,078,261]	[$ 3,552,428]	[$ 474,167+]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	343,526	331,147	12,379-
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	11,213	20,260	9,047+
Mortgage Indebtedness & Liability for Capitalized Leases	16,130	7,217	8,913-
All Other Liabilities	66,150	71,179	5,029+
TOTAL LIABILITIES	$ 4,400,287	$ 4,912,278	$ 511,991+
Subordinated Notes & Debentures	$ 19,620	$ 17,960	$ 1,660-
EQUITY CAPITAL			
Common Stock	$ 81,996	$ 89,854	$ 7,858+
Surplus	114,072	130,577	16,505+
Undivided Profits and Reserve for Contingencies & Other Capital Reserves	116,688	144,213	27,525+
TOTAL EQUITY CAPITAL	$ 312,756	$ 364,644	$ 51,888+
TOTAL LIABILITIES & EQUITY CAPITAL	$ 4,732,663	$ 5,294,882	$ 562,219+

In 1983 the Financial Institutions Division, Consumer Credit Bureau, enforced rebates to the citizens of the state of New Mexico in the amount of $5,000. These rebates were from various financial institutions under our supervision and came about as a result of careful examination and/or investigation.

S C H O O L S

During 1983 the Financial Institutions Division enrolled several of its examiners in training programs designed to increase their proficiencies in examination procedures.

The following examiners attended various schools sponsored by the Conference of State Bank Supervisors, the Federal Deposit Insurance Corporation, Federal Home Loan Bank Board and the New Mexico School of Banking at the University of New Mexico:

1) Gary Williamson, Intermediate School sponsored by the Conference of State Bank Supervisors;

2) Roy Moshier, Assistant Examiner School sponsored by the Conference of State Bank Supervisors ;

3) Keith Wilkins, Examiner School sponsored by the Conference of State Bank Supervisors;

4) Harold Douglass attended Appraisal School sponsored by the Federal Home Loan Bank Board;

5) Those attending the New Mexico School of Banking at the University of New Mexico were:

   Robert Lewis - Second Year
   Roy Moshier - First Year
   Gary Williamson - First Year

6) Charles M. Landis attended Advance Trust School and John Gatchel attended a Trust Work Shop sponsored by the Federal Deposit Insurance Corporation/Conference of State Bank Supervisors.

FINANCIAL INSTITUTIONS DIVISION

SAVINGS AND LOAN ASSOCIATIONS

At December 31, 1983, there were six state-chartered savings and loan associations, with six branches, in operation. There were 19 federally chartered associations with 80 branches. Total assets of all operating associations were $3.5 billion, representing an increase over 1982 of 11.1 percent.

CONVERSION TO CAPITAL STOCK

Union Mutual Savings and Loan Association (Albuquerque), which was chartered in 1982, converted to a capital stock association under the name Union Savings Bank. Its applications for insurance of accounts by the Federal Savings and Loan Insurance Corporation and membership in the Federal Home Loan Bank System are in process.

RECEIVERSHIP

On November 2, 1983, the District Court for Curry County placed State Savings and Loan Association (Clovis) in receivership. On November 3, 1983, the Federal Home Loan Bank Board appointed the Federal Savings and Loan Insurance Corporation ("FSLIC") receiver for State Savings and Loan. Subsequently, FSLIC transferred substantially all the savings accounts of State Savings and Loan to Sun Country Savings Bank, the principal office of which is in Las Cruces.

BRANCH APPROVAL

An application by Sun Country Savings Bank for a branch office in Clovis was approved on December 22, 1983.

MERGER

Fidelity Savings and Loan Association of Lea County (Hobbs) was merged into Sandia Federal Savings and Loan Association (Albuquerque) effective March 30, 1983.

CONVERSIONS TO FEDERAL CHARTERS

During 1983, the following state-chartered associations converted to federal charters effective as indicated.

Association (Principal Office	Effective Date
Mutual Building and Loan Association, now Mutual Building and Loan Association, FA (Las Cruces)	January 18, 1983
Chaves County Savings and Loan Association, now First Federal Savings Bank of New Mexico (Roswell)	February 3, 1983
Pioneer Savings and Trust Association, now Pioneer Savings and Trust Association, FA (Roswell)	April 22, 1983
Security Savings and Loan Association, now Security Savings Bank, FA (Carlsbad)	June 8, 1983
Silver Savings and Loan Association, now Silver Savings and Loan Association, FA (Silver City)	June 16, 1983

The following pages contain statistical information on state-chartered associations as well as federal associations. Shown also are individal statements of condition of each association, plus comparative reports of condition and, in the case of state charters, a composite statement of income and expense.

Every operating association in New Mexico is insured by the Federal Savings and Loan Insurance Corporation.

Under each association's name, a symbol will denote:

(C) Permanent Capital Stock Association

(M) Mutual Association (without permanent capital stock)

FINANCIAL INSTITUTIONS DIVISION

COMPARATIVE REPORT OF CONDITION OF ALL STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS

(IN THOUSANDS)

	12-31-82	12-31-83	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	13	7	
BRANCHES:	18	6	
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 469,817	$ 195,991	$ 273,826-
Real Estate Construction Loans	41,243	18,988	22,255-
Manufactured Home Loans	7,236	2,582	4,654-
Unsecured Loans	1,022	537	485-
Real Estate Sold on Contract	778	1,632	854+
Other Loans & Contracts	37,796	21,753	16,043-
TOTAL LOANS AND CONTRACTS	$ 557,892	$ 241,483	$ 316,409-
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	2,806	2,293	513-
Real Estate Owned for Investment	6,713	6,233	480-
Office Premises (Net of Depreciation)	9,623	4,508	5,115-
Furniture and Fixtures (Net)	2,598	1,183	1,415-
Cash on Hand and in Banks	28,036	11,177	16,859-
Federal Home Loan Bank Stock	4,557	1,930	2,627-
United States Government Obligations	16,618	1,934	14,684-
Other Investment Securities	45,228	39,584	5,644-
Prepaid Expenses	899	237	662-
Other Assets	18,985	10,920	8,065-
TOTAL ASSETS	$ 693,955	$ 321,482	$ 372,473-
LIABILITIES/NET WORTH			
Regular Savings Accounts	$ 54,589	$ 11,403	$ 43,186-
IRA and Keogh Accounts	10,662	3,520	7,142-
Certificate Accounts	502,087	204,287	297,800-
NOW Accounts	20,779	59,116	38,337+
TOTAL SAVINGS	$ 588,117	$ 278,326	$ 309,791-
(Public Unit Accounts (Memo Only))	[$ 95,830]	[$ 23,387]	[$ 72,443-]
Federal Home Loan Bank Advances	22,193	14,753	7,440-
Other Borrowed Money	24,350	5,492	18,858-
Loans in Process	10,988	7,025	3,963-
Borrowers Advances (For Taxes and Ins.)	3,517	1,259	2,258-
Other Liabilities	16,163	4,367	11,796-
TOTAL LIABILITIES	$ 665,328	$ 311,222	$ 354,106-
Total Net Worth	$ 28,627	$ 10,260	$ 18,367-
TOTAL LIABILITIES/NET WORTH	$ 693,955	$ 321,482	$ 372,473-

(NOTE: The decreases indicated are substantially attributable to conversion to Federal Charter)

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES OF ALL STATE-CHARTERED SAVINGS & LOAN ASSOCIATIONS

(IN THOUSANDS)

GROSS OPERATING INCOME:	
Interest on Loans	$ 26,101
Loan Initiation and Other Fees	2,993
Gross Office Building Income	196
Net Income (Loss) from Operations of Real Estate	685
Interest on Investments and Bank Deposits	2,691
Other Operating Income	588
TOTAL OPERATING INCOME	$ 33,254
OPERATING EXPENSE:	
Compensation to Officers and Employees	$ 1,998
Employee Benefits, Directors' Fees and Expense Accounts	361
Office Premises, Furniture, Fixtures & Equipment Expense	1,064
Attorneys' Fees and Other Legal Expense	51
Advertising	337
Other Operating Expenses	1,551
TOTAL OPERATING EXPENSE	$ 5,362
NET OPERATING INCOME BEFORE INTEREST CHARGES	$ 27,892
Interest on FHLB Advances and Other Borrowed Money	2,783
Interest on Savings Accounts	22,667
NET OPERATING INCOME	$ 2,442
Nonoperating Income	829
NET INCOME BEFORE CHARGES AND TAXES	$ 3,271
Nonoperating Charges	269
NET INCOME BEFORE TAXES AND DIVIDENDS	$ 3,002
Dividends on Permanent Capital Stock	223
Income Taxes	470
NET INCOME AFTER TAXES AND DIVIDENDS	$ 2,309

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1983	ALBUQUERQUE Union Savings Bank (C)	FARMINGTON Four Corners Savings Bank (C)	LAS CRUCES Dona Ana S&L Assn' (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$	$ 104,134	$ 30,094
Real Estate Construction Loans		913	2,012
Manufactured Home Loans		---	2,582
Unsecured Loans		212	---
Real Estate Sold on Contract	N	---	---
Other Loans and Contracts	O	10,536	4,567
TOTAL LOANS AND CONTRACTS	$ T	$ 115,795	$ 39,255
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	O	379	---
Real Estate Owned for Investment	P	3,462	413
Office Premises (Net of Depreciation)	E	963	178
Furniture and Fixtures (Net)	N	137	49
Cash on Hand and in Banks		7,292	438
Federal Home Loan Bank Stock		876	252
U. S. Government Obligations		---	1,731
Other Investment Securities		---	4,323
Prepaid Expenses		87	64
Other Assets		1,758	1,888
TOTAL ASSETS	$	$ 130,749	$ 48,591
LIABILITIES & NET WORTH			
Regular Savings Accounts	$	$ 4,296	$ 2,101
IRA and Keogh Accounts		2,151	830
Certificate Accounts		75,641	42,238
NOW Accounts		31,277	657
TOTAL SAVINGS	$	$ 113,365	$ 45,826
(Public Unit Accounts-(Memo Only))	[ ]	[18,676]	[2,708]
Federal Home Loan Bank Advances		7,000	---
Other Borrowed Money		2,755	74
Loans in Process		156	774
Borrowers Advances (for Taxes & Ins.)		816	179
Other Liabilities		2,452	295
TOTAL LIABILITIES	$	$ 126,544	$ 47,148
Total Net Worth	$	$ 4,205	$ 1,443
TOTAL LIABILITIES/NET WORTH	$	$ 130,749	$ 48,591
President		Joe G. Watson	Carlos Blanco
Managing Officer		Joe G. Watson	J.P. Kaltenbach
Number of Branches		1	0
Year of Incorporation		1959	1960

LAS CRUCES Sun Country Savings Bank (C)	RATON Gate City S&L Assn' (M)	SANTA FE DeVargas Savings and Loan Bank (C)	TAOS Taos S&L Association (C)	TOTAL
$ 35,362	$ 9,593	$ 13,774	$ 3,034	$ 195,991
9,630	3,253	2,959	221	18,988
---	---	---	---	2,582
224	---	---	101	537
158	10	64	1,400	1,632
3,656	425	1,090	1,479	21,753
$ 49,030	$ 13,281	$ 17,887	$ 6,235	$ 241,483
388	794	682	50	2,293
1,891	---	397	70	6,233
2,946	149	211	61	4,508
816	62	43	76	1,183
422	785	1,768	472	11,177
534	120	114	34	1,930
---	---	---	203	1,934
32,998	476	1,131	656	39,584
38	14	10	24	237
5,477	387	1,340	70	10,920
$ 94,540	$ 16,068	$ 23,583	$ 7,951	$ 321,482
$ 2,003	$ 2,069	$ 632	$ 302	$ 11,403
284	57	140	58	3,520
50,707	12,835	17,004	5,862	204,287
24,103	---	2,750	329	59,116
$ 77,097	$ 14,961	$ 20,526	$ 6,551	$ 278,326
[10,593]	[1,504]	[1,400]	[---]	[33,387]
7,010	---	743	---	14,753
2,056	---	568	39	5,492
4,786	745	564	---	7,025
185	17	59	3	1,259
552	175	417	476	4,367
$ 91,686	$ 15,898	$ 22,877	$ 7,069	$ 311,222
$ 2,854	$ 170	$ 706	$ 882	$ 10,260
$ 94,540	$ 16,068	$ 23,583	$ 7,951	$ 321,482
Isaac Chavez Isaac Chavez	Terry Crumby	A. G. Sanchez J. A. Anaya	E. E. Zamora	
5 1979	0 1907	0 1972	0 1979	6

FINANCIAL INSTITUTIONS DIVISION

COMPARATIVE REPORT OF CONDITION OF
FEDERAL SAVINGS AND LOAN ASSOCIATIONS

(IN THOUSANDS)

	12-31-82	12-31-83	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	15	19	
BRANCHES:	67	80	
ASSETS			
LOANS:			
First Mortgage Real Estate	$1,872,694	$ 2,290,429	$ 417,735+
Secured by Savings Accounts	4,719	17,351	12,632+
Other	82,990	200,798	117,808+
Real Estate Sold on Contract	3,282	2,818	464-
Real Estate Owned	5,739	21,176	15,437+
Stock in FHLB	14,369	28,242	13,873+
U. S. Government Obligations & Other Investment Securities	175,657	220,936	45,279+
Cash on Hand and in Banks	156,243	178,088	21,845+
Office Building, Land and F&F	42,880	45,727	2,847+
Prepaid Expenses	3,489	10,289	6,800+
Other Assets	89,134	156,789	67,655+
TOTAL ASSETS	$2,451,196	$ 3,172,643	$ 721,447+
LIABILITIES/NET WORTH			
Savings Accounts & Savings Certificates	$1,950,063	$ 2,582,669	$ 632,606+
Advances from FHLB and Other Borrowed Money	301,003	355,881	54,878+
Loans in Process	39,473	57,195	17,722+
Other Liabilities	81,847	81,425	422-
Total Net Worth	78,810	95,473	16,663+
TOTAL LIABILITIES/NET WORTH	$2,451,196	$ 3,172,643	$ 721,447+

(NOTE: The increases indicated are substantially attributable to conversion from State Charter)

N O T E S

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1983	ALAMOGORDO Alamogordo Fed. S&L Assn' (M)	ALAMOGORDO Otero S&L Assn' (C)	ALBUQUERQUE Albuquerque Fed. S&L (M)
ASSETS			
LOANS:			
First Mortgage Real Estate	$ 41,751	$ 385	$ 692,456
Secured by Savings Accounts	---	---	---
Other	2,627	13,743	22,015
Real Estate Sold on Contract	---	---	---
Real Estate Owned	---	---	1,603
Stock in FHLB	---	---	4,849
U. S. Government Obligations & Other Investment Securities	4,738	---	26,188
Cash on Hand and in Banks	588	995	106,883
Office Building, Land and F&F	370	---	15,679
Prepaid Expenses	---	---	---
Other Assets	232	1,262	37,903
TOTAL ASSETS	$ 50,306	$ 16,385	$ 907,576
LIABILITIES/NET WORTH			
Savings Accounts & Savings Certificates	$ 43,153	$ 13,573	$ 650,520
Advances from FHLB and Other Borrowed Money	---	475	189,182
Loans in Process	713	---	22,048
Other Liabilities	833	1,500	24,487
Total Net Worth	5,607	837	21,339
TOTAL LIABILITIES/NET WORTH	$ 50,306	$ 16,385	$ 907,576
Number of Branches	0	0	13

ALBUQUERQUE American Fed. S&L Assn' (C)	ALBUQUERQUE N. M. Federal S&L Assn' (C)	ALBUQUERQUE Sandia Federal S&L Assn' (C)	ALBUQUERQUE Security Federal S&L Assn' (M)	ARTESIA Valley Fed. S&L Assn' (C)
$ 128,392	$ 163,379	$ 423,707	$ 131,979	$ 185,399
778	---	16,433	---	---
6,796	15,435	---	31,922	---
1,449	---	---	683	---
---	1,645	1,994	805	13,944
1,550	1,473	3,768	---	1,365
7,376	---	48,915	10,529	5,162
5,005	11,524	4,935	2,959	1,185
6,564	3,036	5,675	5,594	3,010
---	---	---	---	10,126
26,932	4,496	12,399	13,719	7,771
$ 184,842	$ 200,988	$ 517,826	$ 198,190	$ 227,962
$ 131,806	$ 145,097	$ 471,449	$ 158,513	$ 185,712
32,638	38,552	10,363	34,541	26,830
10,556	9,518	7,069	---	3,190
7,088	3,831	14,930	2,269	5,997
2,754	3,990	14,015	2,867	6,233
$ 184,842	$ 200,988	$ 517,826	$ 198,190	$ 227,962
6	10	21	5	5

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1983	CARLSBAD Security Savings Bank (C)	CLOVIS First Federal S&L Assn' (M)	DEMING Home Fed. S&L Assn' (C)
ASSETS			
LOANS:			
First Mortgage Real Estate	$ 1,957	$ 82,473	$ 84,008
Secured by Savings Accounts	---	---	---
Other	36,686	2,944	---
Real Estate Sold on Contract	123	26	126
Real Estate Owned	---	223	---
Stock in FHLB	---	---	13,721
U. S. Government Obligations & Other Investment Securities	---	31,253	14,701
Cash on Hand and in Banks	4,060	5,074	2,326
Office Building, Land and F&F	---	1,695	---
Prepaid Expenses	---	---	---
Other Assets	6,515	10,367	824
TOTAL ASSETS	$ 49,341	$ 134,055	$ 115,706
LIABILITIES/NET WORTH			
Savings Accounts & Savings Certificates	$ 43,150	$ 127,883	$ 101,507
Advances from FHLB and Other Borrowed Money	2,797	---	7,014
Loans in Process	---	397	---
Other Liabilities	1,396	2,129	1,668
Total Net Worth	1,998	3,646	5,517
TOTAL LIABILITIES/NET WORTH	$ 49,341	$ 134,055	$ 115,706
Number of Branches	0	2	3

GALLUP Gallup Federal S&L Assn'	LAS CRUCES Mutual B&L Assn'	LAS VEGAS First Federal S&L Assn'	ROSWELL First Federal Savings Bank	ROSWELL Pioneer Savings & Trust (As of 1-31-84)
(M)	(M)	(M)	(C)	(C)
$ 24,981	$ 69,349	$ 24,675	$ 70,041	$ 86,647
---	---	---	---	---
661	8,346	5,332	13,916	31,762
---	67	---	3	221
---	46	274	578	---
---	637	209	---	---
1,226	20,988	---	13,805	27,822
1,767	1,248	9,527	15,182	238
128	1,460	1,307	---	---
---	163	---	---	---
55	496	1,260	4,602	23,980
$ 28,818	$ 102,800	$ 42,584	$118,127	$170,670
$ 26,733	$ 93,433	$ 36,374	$102,939	$155,938
---	1,378	3,871	2,684	4,010
---	810	310	---	---
191	4,626	1,228	2,372	4,756
1,894	2,553	801	10,132	5,966
$ 28,818	$ 102,800	$ 42,584	$118,127	$170,670
0	3	3	1	6

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1983	SANTA FE Century Fed. S&L Assn'	SILVER CITY Silver S&L Assn' (As of 1-31-84)	TUCUMCARI Tucumcari Fed. S&L (As of 9-30-83)
ASSETS	(M)	(C)	(M)
LOANS:			
First Mortgage Real Estate	$ 68,132	$ 2,157	$ 8,561
Secured by Savings Accounts	---	---	140
Other	---	8,518	95
Real Estate Sold on Contract	---	---	120
Real Estate Owned	---	58	6
Stock in FHLB	519	---	151
U. S. Government Obligations & Other Investment Securities	551	---	7,682
Cash on Hand and in Banks	2,446	2,134	12
Office Building, Land and F&F	1,059	---	150
Prepaid Expenses	---	---	---
Other Assets	672	3,019	285
TOTAL ASSETS	$ 73,379	$ 15,886	$ 17,202
LIABILITIES/NET WORTH			
Savings Accounts & Savings Certificates	$ 65,139	$ 14,429	$ 15,321
Advances from FHLB and Other Borrowed Money	1,546	---	---
Loans in Process	2,584	---	---
Other Liabilities	1,079	479	566
Total Net Worth	3,031	978	1,315
TOTAL LIABILITIES/NET WORTH	$ 73,379	$ 15,886	$ 17,202
Number of Branches	1	1	0

NEW MEXICO FEDERAL SAVINGS
AND LOAN ASSOCIATIONS
Statement of Condition (IN THOUSANDS)
as of December 31, 1983

	TOTAL
ASSETS	
LOANS:	
First Mortgage Real Estate.....	$ 2,290,429
Secured by Savings Accounts.....	17,351
Other.....	200,798
Real Estate Sold on Contract.....	2,818
Real Estate Owned.....	21,176
Stock in FHLB.....	28,242
U. S. Government Obligations & Other Investment Securities.....	220,936
Cash on Hand and in Banks.....	178,088
Office Building, Land and F&F.....	45,727
Prepaid Expenses.....	10,289
Other Assets.....	156,789
TOTAL ASSETS	$ 3,172,643
LIABILITIES/NET WORTH	
Savings Accounts & Savings Certificates.	$ 2,582,669
Advances from FHLB and Other Borrowed Money.....	355,881
Loans in Process.....	57,195
Other Liabilities.....	81,425
Total Net Worth.....	95,473
TOTAL LIABILITIES/NET WORTH	$ 3,172,643
Number of Branches.....	80

FINANCIAL INSTITUTIONS DIVISION

CREDIT UNIONS

The forty operating state-chartered credit unions, with more than 87 thousand members, granted loans aggregating in excess of $86 million during 1983. The delinquency rate (two months or more, contractual) was 1.1% of outstanding loan balances to members.

Dividends on shares and interest on deposits exceeding $12 million were paid or credited to members' accounts.

Total assets increased 10.8% over 1982. Reserves (including undivided earnings) increased by 8.0% and equaled 6.4% of total assets. Statutory reserves amounted to 4.4% of shares and deposits and 6.3% of loans to members.

NEW CHARTER

The New Mexico Health Care Credit Union's application for a charter was approved and its Certificate of Organization was filed with the State Corporation Commission on December 5, 1983. It received insurance of accounts by the National Credit Union Administration (NCUA) on December 21, 1983.

LIQUIDATION

HELP Employees Credit Union was placed in liquidation on January 11, 1983, and members' accounts were paid shortly thereafter by NCUA.

EXPLANATIONS

The following pages include a comparative report of condition, a composite statement of income and expense, statements of condition and other pertinent data with respect to state-chartered credit unions.

Members' shares and deposits in all credit unions in New Mexico, with the exception of one which is in process, are insured to $100,000 per member by NCUA.

COMPOSITE STATEMENT OF INCOME AND EXPENSE OF NEW MEXICO STATE-CHARTERED CREDIT UNIONS AS OF 12-31-83

INCOME:	
Interest on Loans (Gross)	$ 14,269,173
Less: Interest Refunds	84,347
Income from Investments	5,603,331
All Other Income	670,942
TOTAL INCOME	$ 20,459,099
EXPENSES:	
Employee Compensation	$ 2,818,532
Employee Benefits	431,102
Travel & Conference Expense	100,340
League Dues	55,376
Office Occupancy Expense	353,129
Office Operations Expense	1,416,862
Education & Promotional Expense	91,046
Loan Servicing Expense	50,242
Professional and Outside Services	317,029
Account Insurance Premium	231,434
Life Savings and Loan Protection Insurance	445,792
Examination Expense	34,665
Cash over (short)	1,948
Interest on Borrowings	47,233
Interest on Deposits	3,727,623
All Other Expense	377,305
TOTAL EXPENSE	$ 10,499,658
Net Gain/(Loss)	$ 9,959,441
Dividends on Shares	$ 8,402,423
Transferred to Statutory Reserves	$ 1,119,076
Tranferred to Other Reserves	$ (236,863)
Transferred to Undivided Earnings	$ 674,805

FINANCIAL INSTITUTIONS DIVISION

COMPARATIVE REPORT OF CONDITION
OF NEW MEXICO STATE-CHARTERED CREDIT UNIONS
(IN DOLLARS)

CREDIT UNIONS REPORTING:	12-31-82 41	12-31-83 40	INCREASE OR DECREASE
ASSETS			
Loans	$100,737,035	$114,301,472	$13,564,437+
Cash and Demand Deposits	4,241,775	4,685,124	443,349+
Commercial Bank Time Accounts	15,365,661	10,943,457	4,422,204-
Savings and Loan Accounts	16,861,242	15,790,125	1,071,117-
U.S. Gov't Obligations	474,854	7,305,071	6,830,217+
Federal Agency Securities	10,579,316	13,184,245	2,604,929+
Shares & Deposits in Other Credit Unions	3,858,424	4,651,190	792,766+
Loans to Other Credit Unions	407,500	71,222	336,278-
Other Investments	6,426,363	6,396,171	30,192-
Land and Building	3,621,961	3,656,065	34,104+
Other Fixed Assets	1,221,246	1,162,910	58,336-
Other Assets	2,994,772	2,573,783	420,989-
TOTAL ASSETS	$166,790,149	$184,720,835	$17,930,686+
LIABILITIES AND RESERVES			
Shares	$ 98,391,970	$118,055,924	$19,663,954+
Deposits	52,628,628	46,835,587	5,793,041-
Share Drafts	315,694	3,298,396	2,982,702+
Notes Payable	232,747	608,692	375,945+
Dividends/Interest Payable	1,952,323	1,983,135	30,812+
Accounts Payable	97,901	1,370,882	1,272,981+
All Other Liabilities	2,193,687	709,227	1,484,460-
Regular Reserve	6,306,871	7,223,653	916,782+
Special Reserve	41,096	28,051	13,045-
Reserve for Contingencies	2,361,589	1,903,140	458,449-
Other Reserves	145,267	18,019	127,248-
Undivided Earnings	2,122,376	2,686,129	563,753+
TOTAL RESERVES	$ 10,977,199	$ 11,858,992	$ 881,793+
TOTAL LIABILITIES & RESERVES	$166,790,149	$184,720,835	$17,930,686+

SIZE OF CREDIT UNIONS AS OF DECEMBER 31, 1983

ASSET SIZE GROUP	NUMBER OF CREDIT UNIONS	TOTAL ASSETS	LOANS TO MEMBERS	SHARES	DEPOSITS
Credit Unions with Assets of:					
Less than $100,000.....	2	$ 165,849	$ 159,209	$ 129,219	$ ---
$100,000 to $249,999.....	6	928,732	847,488	823,074	---
$250,000 to $499,999.....	5	1,894,745	1,526,559	1,522,808	128,287
$500,000 to $999,999.....	8	4,798,100	4,222,883	3,844,428	203,794
$1,000,000 to $1,999,999.....	7	11,418,681	8,783,017	8,971,844	883,006
$2,000,000 to $4,999,999.....	5	14,889,251	10,734,655	9,505,379	2,906,395
$5,000,000 to $9,999,999.....	5	40,134,306	30,825,238	26,182,853	7,557,773
$10,000,000 to $19,999,999.....	1	18,995,014	13,051,283	1,431,326	15,991,896
$20,000,000 or More.....	1	91,496,157	44,151,140	65,644,993	19,164,436
TOTAL	40	$184,720,835	$114,301,472	$118,055,924	$46,835,587

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1983	ALAMOGORDO LOCO Credit Union	ALBUQUERQUE Albuquerque City Employees
ASSETS		
Loans	$ 1,962,811	$ 5,749,998
Cash and Demand Deposits	166,557	228,462
Commercial Bank Time Accounts	1,074,048	---
Savings and Loan Accounts	---	---
U.S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	---	263,797
Loans to Other Credit Unions	---	---
Other Investments	---	506,788
Land and Building (Net)	153,600	---
Other Fixed Assets	---	---
All Other Assets	37,666	52,758
TOTAL ASSETS	$ 3,394,682	$ 6,801,803
LIABILITIES AND RESERVES		
Shares	$ 1,843,361	$ 5,826,353
Deposits	707,054	---
Share Drafts	376,129	---
Notes Payable	---	---
Dividends/Interest Payable	---	---
Accounts Payable	---	---
All Other Liabilities	288,135	291,103
Regular Reserve	105,189	500,000
Special Reserve	---	---
Reserve for Contingencies	---	---
Other Reserves	---	125,000
Undivided Earnings	74,814	59,347
TOTAL RESERVES	$ 180,003	$ 684,347
TOTAL LIABILITIES AND RESERVES	$ 3,394,682	$ 6,801,803

ALBUQUERQUE Employment Security C. U.	ALBUQUERQUE N. M. Central Credit Union	ALBUQUERQUE Postal Credit Union	ALBUQUERQUE San Ignacio Credit Union
$ 749,450	$ 3,118,430	$ 3,883,096	$ 441,053
19,870	38,850	499,446	1,289
---	---	257,384	---
5,000	500,000	2,000,000	---
---	---	---	---
---	854,825	---	---
---	133,887	1,119,508	551
---	16,222	---	---
---	398,564	17,827	---
---	168,032	196,010	26,173
3,952	17,906	---	734
624	66,989	162,675	---
$ 778,896	$ 5,313,705	$ 8,135,946	$ 469,800
$ 704,059	$ 1,283,744	$ 4,425,563	$ 336,709
---	3,703,329	2,572,554	65,669
---	123,918	396,487	---
---	---	---	5,000
---	---	32,275	1,900
---	96,680	127,636	907
321	60,120	9,753	25,000
51,262	125,827	239,037	19,997
---	---	---	8,707
---	---	---	---
---	(129,892)	---	5,911
23,254	49,979	332,641	---
$ 74,516	$ 45,914	$ 571,678	$ 34,615
$ 778,896	$ 5,313,705	$ 8,135,946	$ 469,800

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1983	ALBUQUERQUE United Pres. Credit Union	ARTESIA Artesia School Employees C. U.
ASSETS		
Loans	$ 74,267	$ 1,901,671
Cash and Demand Deposits	7,996	4,367
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	100,000
U.S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	20,223	55,030
Loans to Other Credit Unions	---	---
Other Investments	---	---
Land and Building (Net)	---	---
Other Fixed Assets	118	16,302
All Other Assets	900	179
TOTAL ASSETS	$ 103,504	$ 2,077,549
LIABILITIES AND RESERVES		
Shares	$ 95,304	$ 1,886,039
Deposits	---	---
Share Drafts	---	---
Notes Payable	---	---
Dividends/Interest Payable	---	---
Accounts Payable	---	---
All Other Liabilities	---	6,755
Regular Reserve	6,154	138,607
Special Reserve	1,651	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	395	46,148
TOTAL RESERVES	$ 8,200	$ 184,755
TOTAL LIABILITIES AND RESERVES	$ 103,504	$ 2,077,549

AZTEC BAB Credit Union	BELEN Belen Railway Employees C.U.	CARLSBAD Carlsbad School Employees C.U.	CLAYTON Union County Credit Union
$ 445,299	$ 1,279,311	$ 1,717,113	$ 77,963
51,336	62,321	21,421	3,517
---	357,100	100,000	---
---	---	---	---
---	---	---	---
---	---	---	---
---	245,168	152,238	---
---	---	---	---
---	---	---	5
---	---	---	67
304	1,640	6,609	144
3,653	100	2,378	---
$ 500,592	$ 1,945,640	$ 1,999,759	$ 81,696
$ 417,244	$ 1,622,612	$ 1,230,719	$ 69,918
---	---	439,625	---
---	---	---	---
---	---	---	---
---	---	28,997	6,171
---	1,606	1,491	---
297	706	25	---
38,414	174,918	94,592	4,407
---	---	---	---
---	---	---	---
---	---	---	---
44,637	145,798	204,310	1,200
$ 83,051	$ 320,716	$ 298,902	$ 5,607
$ 500,592	$ 1,945,640	$ 1,999,759	$ 81,696

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1983	CLOVIS Curry Credit Union	CUBA Cuba & Gallina School Employees C. U.
ASSETS		
Loans	$ 1,928,688	$ 172,852
Cash and Demand Deposits	69,640	73
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	48
U.S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	525,544	---
Loans to Other Credit Unions	---	---
Other Investments	24	---
Land and Building (Net)	96,042	---
Other Fixed Assets	20,197	382
All Other Assets	29,124	889
TOTAL ASSETS	$ 2,669,259	$ 174,244
LIABILITIES AND RESERVES		
Shares	$ 1,124,357	$ 150,524
Deposits	973,028	---
Share Drafts	167,458	---
Notes Payable	300,000	---
Dividends/Interest Payable	---	---
Accounts Payable	11,022	---
All Other Liabilities	(2,014)	3,364
Regular Reserve	94,126	11,383
Special Reserve	---	---
Reserve for Contingencies	---	320
Other Reserves	---	---
Undivided Earnings	1,282	8,653
TOTAL RESERVES	$ 95,408	$ 20,356
TOTAL LIABILITIES AND RESERVES	$ 2,669,259	$ 174,244

DEMING Deming School Employees	FARMINGTON Animas Credit Union	FARMINGTON SAFFE Credit Union	FARMINGTON Sun Country Credit Union
$ 383,081	$ 13,051,283	$ 159,975	$ 515,701
15,674	31,921	27,544	84,586
5,000	200,000	---	87,703
---	4,200,000	---	26,608
---	490,595	---	---
---	---	---	---
5,101	163,240	155	51
---	---	---	---
---	---	---	259
---	570,455	---	---
1,008	85,698	128	18,133
---	201,822	75	563
$ 409,864	$ 18,995,014	$ 187,877	$ 733,604
$ 345,830	$ 1,431,326	$ 179,605	$ 620,809
---	15,991,896	---	---
---	1	---	---
---	---	---	---
15,614	---	---	---
---	2,466	70	4,460
---	---	---	---
31,309	802,663	6,998	45,998
---	---	---	---
---	200,000	---	---
17,000	---	---	---
111	566,662	1,204	62,337
$ 48,420	$ 1,569,325	$ 8,202	$ 108,335
$ 409,864	$ 18,995,014	$ 187,877	$ 733,604

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1983	FARMINGTON Totah Credit Union	HATCH Hatch Valley Credit Union
ASSETS		
Loans	$ 1,026,131	$ 473,008
Cash and Demand Deposits	8,484	14,712
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	551,441	---
U.S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	---	43,148
Loans to Other Credit Unions	---	---
Other Investments	13,079	---
Land and Building (Net)	31,669	---
Other Fixed Assets	21,516	---
All Other Assets	25	1,638
TOTAL ASSETS	$ 1,652,345	$ 532,506
LIABILITIES AND RESERVES		
Shares	$ 1,478,126	$ 281,086
Deposits	---	148,105
Share Drafts	---	---
Notes Payable	---	---
Dividends/Interest Payable	---	40,269
Accounts Payable	359	---
All Other Liabilities	---	182
Regular Reserve	71,829	34,531
Special Reserve	---	---
Reserve for Contingencies	20,000	---
Other Reserves	---	---
Undivided Earnings	82,031	28,333
TOTAL RESERVES	$ 173,860	$ 62,864
TOTAL LIABILITIES AND RESERVES	$ 1,652,345	$ 532,506

JEMEZ SPRINGS Jemez Valley Credit Union	LOS ALAMOS Los Alamos Credit Union	LOS ALAMOS Los Alamos Schools C. U.	LOS ALAMOS Zia Credit Union
$ 967,344	$ 44,151,140	$ 1,401,060	$ 9,172,528
179,149	2,529,935	43,260	131,841
---	8,500,000	---	250,000
---	8,000,000	99,175	100,000
---	6,746,445	---	---
---	12,329,420	---	---
14,708	---	101,279	200,000
---	---	---	---
49,678	4,946,334	219,468	30,127
---	1,701,090	---	---
9,874	818,846	1,903	---
8,605	1,772,947	2,421	54,669
$ 1,229,358	$ 91,496,157	$ 1,868,566	$ 9,939,165
$ 544,170	$ 65,644,993	$ 1,711,131	$ 8,773,939
443,000	19,164,436	381	---
139,656	---	---	---
---	---	---	---
4,324	1,522,910	43,810	56,987
2,784	1,054,521	---	5,111
52	8,798	904	420
57,372	2,754,946	88,716	642,077
---	---	---	---
9,000	1,345,553	10,000	282,099
---	---	---	---
29,000	---	13,624	178,532
$ 95,372	$ 4,100,499	$ 112,340	$ 1,102,708
$ 1,229,358	$ 91,496,157	$ 1,868,566	$ 9,939,165

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1983	LOVINGTON Estacado Credit Union	MORA Rincones Pres. Credit Union
ASSETS		
Loans	$ 1,540,871	$ 100,970
Cash and Demand Deposits	13,458	2,854
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	---
U.S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	364	475
Loans to Other Credit Unions	---	---
Other Investments	11,524	---
Land and Building (Net)	11,611	---
Other Fixed Assets	5,741	---
All Other Assets	---	70
TOTAL ASSETS	$ 1,583,569	$ 104,369
LIABILITIES AND RESERVES		
Shares	$ 1,412,697	$ 84,209
Deposits	---	---
Share Drafts	---	---
Notes Payable	---	---
Dividends/Interest Payable	53,646	---
Accounts Payable	22	---
All Other Liabilities	---	---
Regular Reserve	105,010	12,070
Special Reserve	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	12,194	8,090
TOTAL RESERVES	$ 117,204	$ 20,160
TOTAL LIABILITIES AND RESERVES	$ 1,583,569	$ 104,369

MORA St. Gertrude Credit Union	OJO CALIENTE Fr. John Dold Memorial	PORTALES Roosevelt County School Employees	QUESTA Questa Credit Union
$ 229,588	$ 262,172	$ 387,774	$ 494,088
1,984	21,484	52,518	16,595
---	---	---	---
---	55,902	---	---
---	---	---	---
---	---	---	---
463	26,851	32,206	754
---	---	---	---
---	391	61,045	---
---	32,923	---	11,674
638	5,978	---	304
---	---	1,457	3,396
$ 232,673	$ 405,701	$ 535,000	$ 526,811
$ 200,126	$ 332,747	$ 483,948	$ 390,650
---	28,726	---	54,000
---	---	---	---
3,000	15,692	---	---
---	8,229	8,994	27,792
671	384	8,324	2,214
---	---	---	191
24,080	19,923	33,107	43,870
---	---	---	---
1,463	---	---	---
---	---	---	---
3,333	---	627	8,094
$ 28,876	$ 19,923	$ 33,734	$ 51,964
$ 232,673	$ 405,701	$ 535,000	$ 526,811

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1983	RATON Colfax School Employees	ROSWELL Chaves County School Employees
ASSETS		
Loans	$ 81,246	$ 1,868,886
Cash and Demand Deposits	2,152	634
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	---
U.S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	755	972,063
Loans to Other Credit Unions	---	---
Other Investments	---	---
Land and Building (Net)	---	54,559
Other Fixed Assets	---	16,364
All Other Assets	---	31,782
TOTAL ASSETS	$ 84,153	$ 2,944,288
LIABILITIES AND RESERVES		
Shares	$ 59,301	$ 1,854,837
Deposits	---	689,603
Share Drafts	---	355
Notes Payable	5,000	---
Dividends/Interest Payable	---	30,446
Accounts Payable	41	24,128
All Other Liabilities	20	18
Regular Reserve	6,771	140,017
Special Reserve	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	13,020	224,884
TOTAL RESERVES	$ 19,791	$ 364,901
TOTAL LIABILITIES AND RESERVES	$ 84,153	$ 2,944,288

ROSWELL Government Employees C. U.	SANTA FE Cristo Rey Credit Union	SANTA FE Eberline Credit Union	SANTA FE Guadalupe Credit Union
$ 851,187	$ 495,254	$ 259,792	$ 3,072,599
51,074	7,353	27,077	55,742
50,000	---	---	59,507
---	---	---	151,951
---	---	---	---
---	---	---	---
125,839	---	14,773	279,385
---	---	---	55,000
---	---	---	10,927
---	---	---	77,796
19,185	---	577	22,165
42,159	---	---	18,401
$ 1,139,444	$ 502,607	$ 302,219	$ 3,803,473
$ 972,389	$ 410,705	$ 236,061	$ 2,816,785
---	1,689	33,892	536,710
79,617	---	---	---
---	5,000	---	---
14,365	---	6,094	50,756
1,870	---	336	499
11,140	228	268	3,644
9,167	39,716	20,410	169,951
12,693	5,000	---	---
---	26,500	---	8,205
---	---	---	---
38,203	13,769	5,158	216,923
$ 60,063	$ 84,985	$ 25,568	$ 395,079
$ 1,139,444	$ 502,607	$ 302,219	$ 3,803,473

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1983	SANTA FE State Employees Credit Union	SILVER CITY Grant County Schools
ASSETS		
Loans	$ 8,901,186	$ 180,461
Cash and Demand Deposits	163,747	2,677
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	---
U.S. Government Obligations	68,031	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	140,511	883
Loans to Other Credit Unions	---	---
Other Investments	7,719	122,412
Land and Building (Net)	524,364	---
Other Fixed Assets	63,244	---
All Other Assets	74,885	728
TOTAL ASSETS	$ 9,943,687	$ 307,161
LIABILITIES AND RESERVES		
Shares	$ 5,873,254	$ 271,461
Deposits	1,281,890	---
Share Drafts	2,014,775	---
Notes Payable	275,000	---
Dividends/Interest Payable	29,556	---
Accounts Payable	22,493	773
All Other Liabilities	(719)	---
Regular Reserve	361,676	21,238
Special Reserve	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	85,762	13,689
TOTAL RESERVES	$ 447,438	$ 34,927
TOTAL LIABILITIES AND RESERVES	$ 9,943,687	$ 307,161

TAOS Taos County Schools	TUCUMCARI Quay & Guadalupe County Credit Union	TOTALS
$ 662,309	$ 109,836	$ 114,301,472
19,901	3,623	4,685,124
2,715	---	10,943,457
---	---	15,790,125
---	---	7,305,071
---	---	13,184,245
---	12,240	4,651,190
---	---	71,222
---	---	6,396,171
---	---	3,656,065
2,954	366	1,162,910
205	---	2,573,783
$ 688,084	$ 126,065	$ 184,720,835
$ 535,927	$ 113,306	$ 118,055,924
---	---	46,835,587
---	---	3,298,396
---	---	608,692
---	---	1,983,135
---	14	1,370,882
516	---	709,227
67,575	8,720	7,223,653
---	---	28,051
---	---	1,903,140
---	---	18,019
84,066	4,025	2,686,129
$ 151,641	$ 12,745	$ 11,858,992
$ 688,084	$ 126,065	$ 184,720,835

FINANCIAL INSTITUTIONS DIVISION

ENDOWED CARE CEMETERIES

The following Endowed Care Cemeteries were registered in 1983:

Fairview Perpetual Care Association	Albuquerque
Sandia Perpetual Care Association	Albuquerque
Sunset Memorial Park Association	Albuquerque
Sunset Memorial Mausoleum	Albuquerque
Terrace Grove Memorial Gardens, Inc.	Belen
Sunset Gardens Memorial Park	Carlsbad
Lawn Haven Memorial Gardens, Inc.	Clovis
Mission Gardens of Memories	Clovis
Mission Gardens of Memories Plains Sanctuary Mausoleum	Clovis
Desert Lawn Memorial Gardens, Inc.	Deming
Sunset Memorial Park of Gallup, Inc.	Gallup
Masonic Cemetery	Las Cruces
Masonic Cemetery Association	Las Vegas
Fairmont Cemetery Association	Raton
Vista Verde Memorial Park, Inc.	Rio Rancho
Pecos Valley Cemetery Co., Inc. aka Memory Lawn Memorial Park	Roswell
Memorial Gardens of Santa Fe	Santa Fe

MONEY ORDERS

Section 58-20-1 NMSA 1978 -- BUSINESS OF SELLING, ISSUING OR REGISTERING NEGOTIABLE CHECKS, DRAFTS AND MONEY ORDERS REGULATED. At the end of 1983 there were ten (10) Principals and seven hundred six (706) Agents licensed to conduct the business of issuing money orders.

PRINCIPALS

Republic Money Orders, Inc.
1700 Republic National Buiding
Dallas, Texas

American Express Travel Related Services
American Express Plaza
New York, New York

Calmar, Inc.
P. O. Box 1709
Gallup, New Mexico

BA Cheque Corporation
One Powell Street
San Francisco, California

Chase Manhattan Corporation
80 Pine Street
New York, New York

Travelers Express Company, Inc.
507 Wayzata Boulevard
Minneapolis, Minnesota

The Circle K Corporation
P. O. Box 20230
Phoenix, Arizona

S. J. Hayman, Highland Pharmacy
300 Central Avenue, S. E.
Albuquerque, New Mexico

Citicorp Services
717 Fifth Avenue
New York, New York

Associates Financial Express
P. O. Box 222822
Dallas, Texas

NOTE: First Chicago Cheque Corporation was purchased by Chase Manhattan Bank, effective September 30, 1983.

FINANCIAL INSTITUTIONS DIVISION

COLLECTION AGENCIES

Following is a list of Collection Agencies operating in the state of New Mexico as of December 31, 1983:

NAME	ADDRESS
ALAMOGORDO (1)	
Credit Bureau of Alamogordo	1213 New York Avenue
ALBUQUERQUE (29)	
Active Collection Services	10700 Cochiti, S. E. #7
Albuquerque Checkrite Collection System	4001 Carlisle, N. E.
Albuquerque Collection Service	108 Richmond, S. E.
Albuquerque Recovery Bureau (R)	632 Maderia Drive, S. E.
Allied Business Service - C.A.D.	3401 Carlisle, N. E.
All State Collections	9301 Indian School, N. E.
Central Adjustment Bureau	2500 Louisiana, N. E. #512
Check Systems of N. M. - Coll. Div.	5007 Menaul Boulevard, N. E.
Collection Systems, Inc.	146 Washington, S. E.
Collectors Inc.	1912 Muriel, N. E.
Credit Bureau of Albuquerque	300 San Mateo, N. E. #500
Credit Collection Service, Inc.	540 Chama, N. E. #4
Credit Protective Service--I.C. Systems	510 Second Street, N. W. #203
Duke City Collection Agency	302 Gold Avenue, S. W.
Dun & Bradstreet	8500 Menaul, N. E., Suite 245
E-L Skip Tracing & Coll. Ser.	146 Wisconsin, N. E.
Inter Link of Albuquerque - C. D.	3620 Wyoming, N. E. #203
Internal Auditing Service - C.D.	11304 Hannett, N. E.
Medical Insurance Services - C.D.	10200 Menaul Boulevard, N. E #101
Merchants Service Medicollect	311 Gold Avenue, S. W.
NACM of New Mexico	1130 San Pedro, N. E. #112
National Account Adjusters - C.D.	215 Gold Avenue, S. W.
National Revenue Corporation C.D.	5301 Central Avenue, N.E., Suite 1530
New Mexico Recovery Bureau (R)	11618 Central Avenue, S. E., #24
Professional Collection Services	5555 Montgomery, N. E., Suite H
Riddle Agency, Inc. (R)	6303 Fourth Street, N. W., Suite D
Security Collections	505 Marquette, N. W.
Southwest Adjustment Company	122 Bryn Mawr, S. E.
Western States Collection Company	#2 Via Juliana, N. E.
ARTESIA (1)	
Credit Bureau Services, Inc. Checkrite, National Collection Systems	210 South Fourth Street

BELEN (2)

Credit Bureau of Belen	1500 River Road
Hub City Collection Agency	702 Dalies Avenue

BERNALILLO (1)

Collectors, Inc.	905 Camino Del Pueblo

CARLSBAD (1)

Credit Bureau of Carlsbad	304 North Canyon Street

CLOVIS (5)

Credit Bureau Services, Inc.	
Checkrite National Collection System	113 East Sixth Street
Curry County Collection Agency	114 11th Street
Eastern Plains Collection Association	107 East Sixth Street
General Collection Associates	519 Pile Street
New Mexico Professional Credit Plan	1515 Gidding Street

DEMING (1)

Credit Bureau of Deming	500 South Gold Street

ESPANOLA (2)

Credit Bureau of Espanola	308 West Onate Street
Espanola Business Bureau	218 North Onate Street

FARMINGTON (2)

Credit Bureau of Farmington	500 North Orchard Street
Regional Account Services - C.D.	408 North Auburn Street

GALLUP (2)

Credit Bureau of Gallup	406 East Coal Avenue
Albuquerque Checkrite Collection System	103 West 66th Avenue

GRANTS (1)

Credit Bureau of Grants	1109-B Mesa Street

HOBBS (2)

Credit Bureau Services, Inc.	
Checkrite National Collection System	310 West Taylor Avenue
Lea County Collection Agency	114 West Snyder Avenue

FINANCIAL INSTITUTIONS DIVISION

LAS CRUCES (4)

Albuquerque Checkrite Collection System	600 East Montana Avenue
Credit Bureau of Las Cruces - C.D.	120 Wyatt Drive
Data Check, Southern New Mexico	
Collection Bureau, Roadrunner Auto	102 Wyatt Drive
Pioneer Ins. Adjustment & Auto Rec. (R)	Suite 1036 FNB Tower

LAS VEGAS (1)

Las Vegas Collection Agency	805 Seventh Street

LOS ALAMOS (1)

Credit Bureau of Los Alamos	1650 Trinity Drive #106

LOVINGTON (1)

Credit Bureau Services, Inc.	
Checkrite National Collection Systems	108 South Main Street

PORTALES (1)

Credit Bureau Services, Inc.	
Checkrite National Collection Systems	301 South Main Street

RATON (1)

Credit Bureau of Raton	312 Legion Drive

ROSWELL (4)

Credit Bureau of Roswell	412 North Richardson Street
Credit Bureau Services, Inc.	
Checkrite National Collection System	408 North Richardson Street
Great Western Collection Agency	810 North Washington Avenue
Valley Collection Agency	111 South Delaware

RUIDOSO (1)

Credit Bureau of Lincoln County	615 Sudderth

SANTA FE (7)

Albuquerque Checkrite Collection Systems	413 Grant Street
Allied Bureau of Collections	1525 Pacheco Street
Collections De Santa Fe	1589 San Mateo Lane #3
Collections Unlimited	2404 Calle Bella

SANTA FE (CONTINUED)

Computer Credit Inc. - C. D.	1048 Governor Dempsey Drive
Credit Bureau of Santa Fe	1421 Luisa Street, Suite E
J-K Collections	2393 Camino Pintores

SOCORRO (2)

Credit Bureau of Socorro	104 Winkler Avenue
Southwestern Collections	426 Melody Lane

TAOS (2)

Credit Bureau of Taos	106 Placitas Road
Professional Services Collection	Cruz Alto Shopping Center

TRUTH OR CONSEQUENCES (1)

Western Collection Service	419 Main Street

TUCUMCARI (1)

Credit Bureau of Tucumcari	212 East Hancock Street

FINANCIAL INSTITUTIONS DIVISION

MORTGAGE LOAN COMPANIES AND LOAN BROKERS

The 1983 Legislature enacted, and the Governor signed into law effective March 31, 1983, the Mortgage Loan Company and Loan Broker Act, being laws 1983, Chapter 86, Section 1. et seq., compiled as Section 58-21-1 et seq. NMSA 1978.

The Act gives the Financial Institutions Division the responsibility of registering, supervising and examining, on an annual basis, those entities subject to the Act.

Following is a listing of registrants as of December 31, 1983:

Albuquerque Financial Services
505 Marquette, N. W., Suite 1010
Albuquerque, New Mexico 87102

Global International Mortgage Corporation
5700 Harper Drive, N. E., Suite 100
Albuquerque, New Mexico 87109

BRANCH: Highway 47 & Valencia Y
Los Lunas, New Mexico

Kendol Investments
3530 Wyoming Boulevard, N. E.
Albuquerque, New Mexico 87111

New Mexico Professional Investment & Broker Services
9412 Indian School Road, N. E.
Albuquerque, New Mexico 87112

North American Home Loans and Investments
800 Rio Grande Boulevard, 18 Mercado Plaza
Albuquerque, New Mexico

Watkins & Associates
2832 Vassar, N. E.
Albuquerque, New Mexico

United Mortgage Financing, Inc.
2305 Renard Place, S. E.
Albuquerque, New Mexico

Ventures West, LTD
413 West Main Street, Suite 2A
Farmington, New Mexico 87401

Santa Fe Mortgage Investments, Inc.
1044 Paseo de Peralta
Santa Fe, New Mexico 87501

BRANCH: 124 Wyatt Street
Las Cruces, New Mexico 88001

Suite A-201, 8500 Menaul, N. E.
Albuquerque, New Mexico 87110

CONSUMER CREDIT BUREAU

The following composite report is for all Small Loan Licensees doing business in the state of New Mexico at year-end 1983. Where the word "Regulated" appears, it means any loans made under the New Mexico Small Loan Act and the Bank Installment Loan Act.

SCHEDULE A
REGULATED LOAN BUSINESS PROFIT PERCENTAGES

RATE OF RETURN

6.	Average Net Receivables Outstanding	$ 116,554,853
7.	Net Income (Schedule B, Item 38, Column 1)	$ 1,705,120
8.	Rate of Return (Item 7 divided by Item 6)	1.5 %

ANALYSIS OF CHARGES ON LOANS

9.	Charges Collected and/or Earned (Schedule B, Item 4, Col. 1)	$ 24,844,731
10.	Average Monthly Rate Collected	1.8 %

ANALYSIS OF EXPENSE PER ACCOUNT

11.	Average Number of Accounts Outstanding	66,470
12.	Total Expenses (Schedule B, Item 37, Column 1)	$ 23,863,248
13.	Average Monthly Expense per Account	$ 30.00

Following is a schedule taken from previous annual reports and is up-dated to include the 1983 figures:

GROWTH BY YEARS

YEAR	NO. OF LICENSES	NO. OF LOANS	GROSS OUTSTANDINGS
1955	100	61,346	$ 15,594,356
1956	106	66,651	20,798,276
1957	118	75,520	25,750,105
1958	135	80,168	28,682,156
1959 *	157	88,076	36,561,433
1960	177	93,586	41,055,087
1961	198	98,304	45,888,689
1962	203	105,247	51,594,169
1963 **	203	110,280	56,499,078
1964	208	116,577	62,529,527
1965	211	120,318	65,823,220
1966	215	122,605	68,054,583
1967	214	119,780	67,436,386
1968	219	117,010	66,195,090
1969	217	117,665	69,826,605
1970	208	117,100	71,099,455
1971	199	114,820	73,583,862
1972	196	115,833	77,667,700
1973 ***	208	116,570	103,764,463
1974	214	116,850	112,030,475
1975	203	111,862	114,061,131
1976	188	111,078	123,997,704
1977	173	114,696	134,708,983
1978	168	119,976	154,018,078
1979	165	125,063	167,626,113
1980 ****	147	116,485	152,792,830
1981 *****	125	98,738	185,534,675
1982	109	73,999	129,073,205
1983 ******	104	64,927	122,083,001

* Precomputation authorized by Legislature
** Sale of Credit Life & Accident & Health permitted by Legislature
*** CAP increased from $1,000 to $2,500 by Legislature - 1½% per month or 18% per annum loans permitted - Alternate rate to be applied to entire unpaid principal balance of loan.
**** Rate Increase by Legislature
***** Suspended Maximum Interest Rate - Two year Sunset
****** Interest Rate suspended indefinitely

NOTE: The first five (5) items relate to the Reporting Entity

SCHEDULE B
STATEMENT OF INCOME AND EXPENSE
FOR THE PERIOD FROM JANUARY 1, 1983 TO DECEMBER 31, 1983

		Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
	INCOME:			
14.	Charges Collected and/or Earned	$ 24,844,731	$ 26,486,396	$ 51,331,127
15.	Other Income (Itemize):			
	(a) Insurance Commission (NET)	596,790	157,207	753,997
	(b) Extension Fees, Late Fees	95,754	288,354	384,108
	(c) Miscellaneous	31,093	37,100	68,193
16.	TOTAL OPERATING INCOME	$ 25,568,368	$ 26,969,057	$ 52,537,425
	EXPENSES:			
17.	Advertising	$ 469,361	$ 144,371	$ 613,732
18.	Auditing	$ 37,774	$ 6,473	$ 44,247
19.	Bad Debts:			
	(a) Charge-offs (Include Number)	$ 1,740,860	$ 554,925	$ 2,295,785
	Column 1 NO. 1,639			
	Column 2 NO. 534			
	Column 3 NO. 2,173			
	(b) Deduct: Collection on Accounts previously Charged-off	$(430,752)	$(71,374)	$(502,126)
	(c) Additions to Reserve for Bad Debts	$ 1,253,005	$ 843,472	$ 2,096,477
20.	Depreciation and Amortization (Give method used)			
	Straight-Line - Declining Balance	$ 146,448	$ 76,566	$ 223,014
21.	Insurance and Fidelity Bonds	$ 113,771	$ 21,414	$ 135,185
22.	Legal Fees and Disbursements	$ 116,767	$ 38,525	$ 155,292
23.	Postage, Printing, Stationery & Supplies	$ 362,257	$ 237,205	$ 599,462
24.	Rent, Janitorial Services and Utilities	$ 631,503	$ 398,793	$ 1,030,296
25.	Salaries of Officers, Owners and Partners	$ 307,958	$ 537,490	$ 845,448
26.	Salaries of all Other Employees	$ 3,412,508	$ 1,894,808	$ 5,307,316
27.	Taxes - Other than on Income	$ 236,362	$ 124,483	$ 360,845
28.	License Fees	$ 38,835	$ 7,257	$ 46,092
29.	Telephone and Telegraph	$ 429,910	$ 272,196	$ 702,106
30.	Travel, Auto Expense and Allowance	$ 193,143	$ 111,436	$ 304,579
31.	Supervision and Administration (When not allocated to Other Items)	$ 1,982,534	$ 2,758,535	$ 4,741,069
32.	Other Expenses (Itemize):			
	(a) Employee Benefits, Credit Rpts.	$ 320,441	$ 283,261	$ 603,702
	(b) Date Processing, Coll. Ex.	$ 429,194	$ 217,358	$ 646,552
	(c) Miscellaneous	$ 1,373,702	$ 425,789	$ 1,799,491
33.	Interest Paid:			
	(a) To Parent or Affiliate	$ 9,692,397	$ 13,897,024	$ 23,589,421
	(b) To Others	$ 533,886	$ 72,666	$ 606,552
34.	Total Expenses Before Income Taxes	$ 23,391,864	$ 22,852,673	$ 46,244,537
35.	Income Before Income Taxes	$ 2,176,504	$ 4,116,384	$ 6,292,888
36.	Income Taxes:			
	(a) State	$ 64,230	$ 154,131	$ 218,361
	(b) Federal	$ 407,154	$ 1,729,679	$ 2,136,833
37.	Total Expenses (Item 34 plus Item 36)	$ 23,863,248	$ 24,736 483	$ 48,599,731
38.	Net Income (Item 16 less Item 37)	$ 1,705,120	$ 2,232,574	$ 3,937,694
39.	Net Income as a Percent of Average Net Receivables	1.5 %	1.6 %	1.5 %

SCHEDULE C
STATEMENT OF LIQUID AND EARNING ASSETS
AS OF DECEMBER 31, 1983

		Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
40.	Cash on Hand and in Banks			$ 577,437
41.	Short-term Investments			$ 144,493
42.	Loan Receivables (TOTAL)*			
	(a) Gross Receivables	$ 149,912,599	$ 166,761,980	$316,674,579
	(b) Less: Unearned Discount	$(28,645,881)	$(12,967,319)	$(41,613,200)
	(c) Total Net Receivables	$ 121,266,718	$ 153,794,661	$275,061,379
	(d) Less: Reserve for Bad Debts	$(3,761,741)	$(2,793,538)	$(6,555,279)
	(e) Adjusted Net Receivables	$ 117,504,977	$ 151,001,123	$268,506,100
43.	Total Liquid and Earning Assets			$269,228,030
44.	Average Net Receivables Outstanding	116,554,853	137,636,194	254,191,047
45.	Average Number of Accts. Outstanding	# 66,740	# 34,884	# 101,624

SCHEDULE D
DELINQUENCY SUMMARY

		Regulated Loan Business	
		Number	Unpaid Balances
46.	Past Due Accounts, 60 days or more:		
	(a) 60-89 Days	1,217	$ 1,355,385
	(b) 90 Days or more	1,477	$ 1,761,449
	(c) Total	2,694	$ 3,116,834
	(d) Recency Delinquency as a Percent of Gross Outstandings (Item 46c divided by Item 42a, Column 1)		2.1 %
47.	Interest Only Accounts, 60 Days or Less	416	$ 524,354
48.	Percent of Interest Only Accounts to Gross Outstandings (Item 47 dividend by Item 42a, Column 1)		0.3 %
49.	Partial Payment Accounts, 60 Days or Less	286	$ 356,115
50.	Percent of Partial Payment Accounts to Gross Outstandings (Item 49 divided by Item 42a, Column 1)		0.2 %

*This figure represents the TOTAL of the following items, 42.1 and 42.2:

42.1	SMALL LOANS:	
	(a) Gross Receivables	$ 53,589,784
	(b) Less: Unearned Discount	$(9,308,209)
	(c) Total Net Receivables	$ 44,281,575
	(d) Less: Reserve for Bad Debts	$(2,072,763)
	(e) Adjusted Net Receivables	$ 42,208,812
42.2	BANK INSTALLMENT LOANS:	
	(a) Gross Receivables	$ 96,322,815
	(b) Less: Unearned Discount	$(19,337,672)
	(c) Total Net Receivables	$ 76,985,143
	(d) Less: Reserve for Bad Debts	$(1,688,978)
	(e) Adjusted Net Receivables	$ 75,296,165

SCHEDULE E
ANALYSIS OF REGULATED AND OTHER BUSINESS ACTIVITY

		Column 1 Regulated Loan Business		Column 2 Other Business	
51.	Loans Outstanding at beginning of year	71,663	$ 121,730,216	32,508	$ 119,025,399
52.	Loans made During Year	53,287	$ 97,162,109	36,594	$ 98,980,087
53.	Loan Balances Purchased during year	4,059	$ 5,114,826	3,486	$ 19,453,084
54.	TOTAL (Items 51 through 53)	129,009	$ 224,007,151	72,588	$ 237,458,570
55.	Loan Balances charged off during year	3,086	$ 2,896,543	765	$ 914,316
56.	Loan Balances sold during year	1,191	$ 1,163,515	286	$ 798,989
57.	Loan Outstanding at end of year	64,927	$ 122,083,001	38,034	$ 154,708,633
58.	TOTAL (Items 55 through 57)	69,204	$ 126,143,059	39,085	$ 156,421,938
59.	Collections of Principal during year (Item 54 less Item 58)	59,805	$ 97,864,092	33,503	$ 81,036,632

60. SIZE DISTRIBUTION OF REGULATED LOANS MADE DURING THE YEAR:

		NUMBER	NET AMOUNT
(a)	$150 or less	496	$ 54,357
(b)	$151 to $300	4,410	$ 935,019
(c)	$301 to $500	3,125	$ 1,264,346
(d)	$501 to $1,000	12,853	$ 8,846,912
(e)	$1,000 to $1,500	9,587	$ 10,457,630
(f)	$1,501 to $2,000	5,512	$ 11,014,425
(g)	$2,001 to $2,500	7,652	$ 17,437,620
(h)	Over $2,500	9,652	$ 47,151,800
	TOTAL (Must agree with Item 52, Column 1 above)	53,287	$ 97,162,109

OTHER BUSINESS: LOANS MADE UNDER THE GENERAL USURY STATUTES, MOTOR VEHICLE SALES FINANCE ACT AND RETAIL INSTALLMENT SALES ACT

(a)	Under $2,500	26,492	$ 18,405,893
(b)	$2,501 to $3,000	2,068	$ 5,510,538
(c)	$3,001 to $5,000	2,083	$ 8,157,413
(d)	$5,001 to $10,000	2,313	$ 16,636,309
(e)	In excess of $10,000	3,638	$ 50,269,934
	TOTAL (Must agree with Item 52, Column 2 above)	36,594	$ 98,980,087

61. DISTRIBUTION OF REGULATED LOANS MADE BY TYPE OF SECURITY:

(a)	Household Goods	24,804	$ 40,903,236
(b)	Automobiles	4,639	$ 8,403,601
(c)	Household Goods and Automobiles	4,553	$ 9,486,380
(d)	Unsecured	15,019	$ 13,128,073
(e)	Comaker, endorsed and guaranteed	170	$ 219,904
(f)	Real Estate	2,401	$ 22,774,540
(g)	Other (Specify): Wage Assignments	1,701	$ 2,246,375
	TOTAL (Must agree with Item 52, Column 1 above)	53,287	$ 97,162,109

61. CONTINUED - OTHER BUSINESS: LOANS MADE UNDER THE GENERAL USURY STATUTES, MOTOR VEHICLE SALES FINANCE ACT AND RETAIL INSTALLMENT SALES ACT

(a)	Household Goods	15,833	$ 13,620,194
(b)	Automobiles	4,458	$ 19,219,093
(c)	Household Goods and Automobiles	451	$ 1,444,230
(d)	Unsecured	5,265	$ 6,139,915
(e)	Comaker, endorsed and guaranteed	144	$ 99,718
(f)	Real Estate	3,630	$ 47,395,161
(g)	Other: Miscellaneous	6,813	$ 11,061,776
	TOTAL (Must agree with Item 52, Column 2)	36,594	$ 98,980,087

SCHEDULE F
REGULATED LOAN BUSINESS
LEGAL ACTION

NOTE: A BORROWER'S ACCOUNT MAY APPEAR UNDER ANY ONE OR ALL CLASSIFICATIONS BELOW:

		NUMBER OF ACCOUNTS	AMOUNT DUE
62.	SUITS AND RECOVERY:		
(a)	Suits instituted during period	481	$ 2,214,216
(b)	Suits settled before judgment during period	118	$ 507,175
63.	POSSESSION OF CHATTELS OBTAINED BY LICENSEE:		
(a)	Household Goods	17	$ 24,319
(b)	Automobiles	51	$ 107,098
(c)	Other Chattels and Property	32	$ 972,687
64.	SALES OF CHATTELS BY LICENSEE:		
(a)	Number	88	
(b)	Amount Due		$ 1,363,390
(c)	Amount Collected		$ 1,036,016

PLEASE NOTE: Schedule G, which is not attached pertains to a narrative form setting forth the accounting and/or operating policies of each licensee. This information would be impossible to duplicate in this report.

Schedule H reflects the names of the insurance companies writing insurance for customers of licensees.

ADDENDUM TO SCHEDULE H

In addition to the name(s) of insurance companies writing insurance for customers of licensees, the following information is required separately for Small Loans and Bank Installment Loans:

COLUMN 1 - Gross premiums less return premiums written during the year on loans made by licensees.
COLUMN 2 - Commission income on such insurance policies for the year including both original and contingent commissions.
COLUMN 3 - Indicate whether each insurance company listed under Item 65, Schedule H, is a Parent, Subsidiary, Affiliate, or is non-affiliated with licensee.

	Column 1 Premiums Written	Column 2 Commission Income	Column 3 Affiliation
SMALL LOAN BUSINESS:			
(a) Credit Life	$ 525,490	$ 63,460	Independents & One Chain Not Affiliated
(b) Accident and Health	$ 786,010	$ 90,375	" " " " "
(c) Fire & E.C. (Including Home-owners and Property Insurance) on:			
(1) Household Goods	$ 558,614	$ 39,185	One Independent Affiliated and all but Nine Chains Affiliated
(2) Real Estate	$ 54,747	$ 987	No Affiliates
(d) Motor Vehicle	$ 11,719	$ ---	One Independent Afiliated
(e) Other:	$ ---	$ ---	
TOTALS	$ 1,936,580	$ 194,007	
BANK INSTALLMENT LOANS:			
(a) Credit Life	$ 965,403	$ 134,807	One Chain Affiliated
(b) Accident and Health	$ 1,162,818	$ 139,200	" " "
(c) Fire & E.C. (Including Home-owners Property Insurance on:			
(1) Household Goods	$ 807,144	$ 131,800	" " "
(2) Real Estate	$ 67,632	$ 17,091	" " "
(d) Motor Vehicle	$ 132,722	$ 19,420	" " "
(e) Other: Mobile Home	$ 1,303	$ 462	" " "
TOTALS	$ 3,137,022	$ 442,780	

FINANCIAL INSTITUTIONS DIVISION

CONSUMER CREDIT BUREAU

As of December 31, 1982 there were 109 Small Loan Licensees operating in the state of New Mexico. Five (5) licensees cancelled in 1983, resulting in a total of 104 as of December 31, 1983.

COMMENTS

The Consumer Credit Bureau issued one hundred seventy-two (172) Administrative Orders; conducted sixty-seven (67) small loan examinations; granted seven (7) change of name permits; six (6) change of location permits; granted fifty (50) dual business authority orders; renewed one hundred eight (108) small loan licenses and one hundred forty (140) motor vehicle sales finance company licenses. The Bureau also issued twenty-six (26) Escrow Company licenses in 1983.

Verbal or written complaints against small loan licensees and motor vehicle sales finance company licensees were investigated by the Bureau Chief, which resulted in rebates totalling $5,000 in favor of the consumer.

SMALL LOAN LICENSES CANCELLED BY LICENSEE

1. First State Finance, 216 Main Street, Jal - Did not renew for 1983-84;

2. Citicorp Person-To-Person Financial Center, Inc., 109 East Lohman Street, Las Cruces - Cancelled May 9, 1983;

3. Associates Financial Services, 901 West Alameda Street, Santa Fe - Cancelled July 1, 1983;

4. USLife Credit Corporation, 414 North Main Street, Las Cruces - Cancelled October 3, 1983;

5. USLife Credit Corporation, 1614 St. Michaels Drive, Santa Fe - Cancelled October 3, 1983; and

6. Hubbell Agency, Inc., 312 Gold Avenue, S. W., Albuquerque - Cancelled September 28, 1983.

NEW SMALL LOAN LICENSE ISSUED

1. Coronado Finance, Inc., 142 North Main Street, Anthony, New Mexico, granted July 1, 1983.

PURCHASE OF ASSETS OF SMALL LOAN LICENSE

1. Norwest Financial New Mexico, Inc., 111 West Grand Avenue, Clovis - Purchased USLife Credit Corporation October 3, 1983;

PURCHASE OF ASSETS (CONTINUED)

2. Norwest Financial New Mexico, Inc., 105 East Main Street, Farmington - Purchased USLife Credit Corporation October 3, 1983;

3. Norwest Financial New Mexico, Inc., Cantu Plaza, Taos - Purchased USLife Credit Corporation October 3, 1983;

4. Beneficial Finance Co. of New Mexico, 3301 Coors Road, N. W., Albuquerque Purchased Southwest Beneficial November 2, 1983;

5. Beneficial Finance Co. of New Mexico, 403 Pile Street, Clovis - Purchased Southwest Beneficial November 2, 1983;

6. Beneficial Finance Co. of New Mexico, 840 South Main Street, Las Cruces Purchased Southwest Beneficial November 2, 1983;

7. Beneficial Finance Co. of New Mexico, 324 North Richardson Avenue, Roswell Purchased Southwest Beneficial November 2, 1983;

8. Beneficial Finance Co. of New Mexico, 3140-C Cerrillos Road, Santa Fe Purchased Southwest Beneficial November 2, 1983; and

9. Mutual Finance Co. (NSL), 505 North Bullard Street, Silver City - Purchased Bingaman & Snyder January 1, 1984.

CHANGE OF NAME

Dial Finance Company of New Mexico, with seven branches located in New Mexico changed their name to Norwest Financial New Mexico, Inc. on May 3, 1983.

NEW MEXICO SMALL LOAN LICENSEES
AS OF 12-31-83

NAME	ADDRESS
ALAMOGORDO (4)	
BarclaysAmerican/Financial, Inc.	702 Tenth Street
Blazer Financial Services, Inc.	1008 Tenth Street
Household Finance Corporation of N.M.	3205 North Whitesands Boulevard
Transamerica Financial Services	1302 Tenth Street
ALBUQUERQUE (26)	
Aetna Finance Company	2740 Wyoming Boulevard, N. E.
Aetna Finance Company	3821-A Menaul Boulevard, N. E.
Aetna Finance Company	640 Coors Road, N. W., Suite 21

FINANCIAL INSTITUTIONS DIVISION

ALBUQUERQUE (CONTINUED)

Associates Financial Services Company	3100-C San Mateo Boulevard, N. E.
Associates Financial Services Company	1915-A Juan Tabo, N. E.
AVCO Financial Services of Bernalillo, Inc.	8324 Lomas Boulevard, N. E.
BarclaysAmerican/Financial, Inc.	4711 Lomas Boulevard, N. E.
Beneficial Finance Co. of New Mexico	3204 San Mateo Boulevard, N. E.
Beneficial Finance Co. of New Mexico	3301 Coors Road, N. W.
Blazer Financial Services, Inc.	1020 Lomas Boulevard, N. W.
Blazer Financial Services, Inc.	8213 Menaul Boulevard, N. E.
Century Finance Company of New Mexico	2405 San Pedro Drive, N. E.
Citicorp Person-To-Person Financial	2501 San Pedro Drive, N. E.
C.I.T. Financial Services, Inc.	1425-B San Mateo, N. E.
Commercial Credit Corporation	8112 Lomas Boulevard, N. E.
Commercial Credit Corporation	6300 San Mateo, N. E.
FinanceAmerica Corporation	7027 Montgomery, N. E., Suite A
Household Finance Corporation of N.M.	6407 Menaul Boulevard, N. E.
Household Finance Corporation of N.M.	166 Juan Tabo, N. E.
Norwest Financial New Mexico, Inc.	1413 Lomas Boulevard, N. W.
Norwest Financial New Mexico, Inc.	7101-A Menaul Boulevard, N. E.
Security Financial Corporation	1820 San Pedro Drive, N. E.
Security Pacific Finance Corp.	6000 Uptown Boulevard, N. E.
Transamerica Financial Services	1105 San Pedro Drive, N. E.
Transamerica Financial Services	1515 Eubank Boulevard, N. E.
Valley Finance, Inc.	600 Fourth Street, S. W.

ANTHONY (1)

Coronado Finance, Inc.	142 North Main Street

ARTESIA (1)

Blazer Financial Services, Inc.	115 South Fourth Street

BELEN (1)

Beneficial Finance Co. of New Mexico	614 West Reinkin Street

BERNALILLO (1)

Cuba Investment Company dba Bernalillo Loan Company	905 Calle Del Pueblo

CARLSBAD (4)

Associates Financial Services Company	306 North Canyon Street
BarclaysAmerican/Financial, Inc.	213 North Canyon Street
Beneficial Finance Co. of New Mexico	406 West Mermod Street
Household Finance Corporation of N.M.	116 South Canyon Street

CLOVIS (6)

Aetna Finance Company	818 West 21st Street
American Credit Company, Inc.	405½ Pile Street
BarclaysAmerican/Financial, Inc.	800 Mitchell Street
Beneficial Finance Co. of New Mexico	403 Pile Street
Norwest Financial New Mexico, Inc.	111 West Grand Avenue
Transamerica Financial Services	115 East Fourth Street

CUBA (1)

Cuba Investment Company, Inc.	Main Street

DEMING (1)

The New General Agency, Inc.	112 East Pine Street

ESPANOLA (2)

Blazer Financial Services, Inc.	427 Big Rock Shopping Center
New Mexico Loan Company, Inc.	218 North Onate Street

FARMINGTON (8)

Aetna Finance Company	208 West Main Street
Associates Financial Services Company	2806 East 20th Street
BarclaysAmerican/Financial, Inc.	634 West Main Street
Beneficial Finance Co. of New Mexico	401 West Main Street
Blazer Financial Services, Inc.	123 West Broadway
Household Finance Corporation of N.M.	307 West Main Street
Norwest Financial New Mexico, Inc.	105 East Main Street
Transamerica Financial Services	405 West Main Street

GALLUP (2)

Aetna Finance Company	820 North Highway 666, Space B
Associates Financial Services Company	1500 South Second Street

GRANTS (1)

Triangle Finance, Inc.	409 North First Street

HOBBS (5)

Associates Financial Services Company	2400 North Grimes Street, Suite D
BarclaysAmerican/Financial, Inc.	412 East Bender Street
Beneficial Finance Co. of New Mexico	101 West Broadway
Norwest Financial New Mexico, Inc.	112 East Taylor Street
Transamerica Financial Services	116 West Taylor Street

FINANCIAL INSTITUTIONS DIVISION

LAS CRUCES (10)

AVCO Financial Services of Bernalillo, Inc.	400 South Main Street
Beneficial Finance Co. of New Mexico	840 South Main Street
Blazer Financial Services, Inc.	202 South Main Street
Central Loan Company	104 South Water Street
Coronado Finance, Inc.	2201 North Main Street
Household Finance Corporation of N.M.	1247 El Paseo, Brazito Plaza
Norwest Financial New Mexico, Inc.	220 South Main Street
State Finance Company, Inc.	900 North Main Street
Sun City Finance, Inc.	138-A South Main Downtown Mall
Transamerica Financial Services	535 North Main Street

LAS VEGAS (2)

Blazer Financial Services, Inc.	520 Sixth Street
Southern Mortgage & Finance Corporation	805 Seventh Street

LOS LUNAS (1)

Citizens Finance Company, Inc.	Highway 47 & Valencia Gardens

LOVINGTON (1)

BarclaysAmerican/Financial, Inc.	819 South Main Street

RATON (2)

Mr. Ed's	107 Grant Avenue
Raton Finance, Inc.	126 South Third Street

ROSWELL (7)

Aetna Finance Company	110 B West McGaffey Street
Associates Financial Services Company	401 North Richardson Street
BarclaysAmerican/Financial, Inc.	1300 South Main Street
Beneficial Finance Co. of New Mexico	324 North Richardson Street
Blazer Financial Services, Inc.	213 West Third Street
Household Finance Corporation of N.M.	109 North Main Street
Norwest Financial New Mexico, Inc.	118 North Main Street

SANTA FE (9)

Aetna Finance Company	1087 St. Francis Drive
BarclaysAmerican/Financial, Inc.	2010-M Cerrillos Road
Beneficial Finance Co. of New Mexico	3140-C Cerrillos Road

SANTA FE (CONTINUED)

Blazer Financial Services, Inc.	1091-C St. Francis Drive
Citicorp Person-To-Person Financial	1496 St. Francis Drive
Commercial Credit Corporation	2002 East Cerrillos Road #5
Norwest Financial New Mexico, Inc.	1704 Llano Street
Norwest Financial New Mexico, Inc.	505 Cordova Road
Transamerica Financial Services	537 West Cordova Road

SILVER CITY (3)

Beneficial Finance Co. of New Mexico	106 North Bullard Street
Mutual Finance Co. (NSL)	505 North Bullard Street
Transamerica Financial Services	301 North Bullard Street

socorro (1)

Personal Finance Co. Inc.	915 North California E-5

TAOS (2)

Norwest Financial New Mexico, Inc.	Cantu Plaza
Pioneer Investment Company of Taos	South Santa Fe Road

TRUTH OR CONSEQUENCES (2)

Community Loans & Finance, Inc.	203 Broadway
The Money Man, Inc.	110 Clancy Street

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO MOTOR VEHICLE SALES FINANCE LICENSEES

As of December 31, 1982, there were 140 motor vehicle sales finance company licensees; fifteen (15) original licenses were issued in 1983; seven (7) cancelled in 1983 and nineteen (19) did not renew for 1984, resulting in a total of 129 licensees at year-end 1983. The licensees are listed below and include twenty-four (24) out-of-state licensees:

NAME	ADDRESS
ALAMOGORDO (3)	
BarclaysAmerican/Financial, Inc.	702 Tenth Street
Burns Motor Company	218 North Whitesands Boulevard
Household Retail Services, Inc.	3205 North Whitesands Boulevard
ALBUQUERQUE (43)	
Albuquerque Federal Savings & Loan	6400 Uptown Boulevard, N. E.
AM Credit Corporation	2501 San Pedro Drive, N. E.
Associates Commercial Corporation, Inc.	11311 Menaul Boulevard, N.E.
Associates Financial Services Company	3100-C San Mateo, N. E.
Associates Leasing, Inc.	11311 Menaul Boulevard, N. E.
BarclaysAmerican/Financial, Inc.	4711 Lomas Boulevard, N. E.
Borg-Warner Acceptance Corporation	8500 Menaul Boulevard, N. E.
Ed Black's Chevrolet Center, Inc.	333 San Mateo Boulevard, S. E.
Chrysler Credit Corporation	2501 San Pedro Drive, N. E.
C.I.T. Corporation	6020 Academy Boulevard, N. E.
C.I.T. Financial Services Corporation	1425-B San Mateo Boulevard, N.E.
C.I.T. Leasing Corporation	6020 Academy Boulevard, N. E.
Citicorp Acceptance Company, Inc.	10801 Lomas Boulevard, N. E.
Commercial Credit Corporation	8112 Lomas Boulevard, N. E.
Commercial Credit Corporation	6300 San Mateo Boulevard, N. E.
Complete Auto Sales, Inc.	2025 Fourth Street, N. W.
FinanceAmerica Corporation	7027 Montgomery Boulevard, N. E.
Ford Motor Credit Company	2201 San Pedro Drive, N. E.
Julian Garcia Finance	3100 Menaul Boulevard, N. E.
General Electric Credit Corporation	2632 Pennsylvania, N. E.
General Motors Acceptance Corporation	4801 Indian School Road, N. E.
Robert B. Gibson Auto Sales, Inc.	1600 Fourth Street, N. W.
GLC Finance Corporation	4600 Edith, N. E.
Green Tree Acceptance, Inc.	2340 Alamo Avenue, S. E.
Harris Sales, Incorporated	2920 Broadway, S. E.
Household Retail Services, Inc.	166 Juan Tabo Avenue, N. E.
Household Retail Services, Inc.	6407 Menaul Boulevard, N. E.
Imported Motors Profit Sharing Trust	700 Wyoming Boulevard, N. E.
John Jackson & Associates, Inc.	3761 Manchester Drive, N. W.
Laughlin G. McDonell	6400 Uptown Boulevard, N. E.

ALBUQUERQUE (CONTINUED)

Manufacturers Hanover Financial Services	2155 Louisiana, N. E.
Norwest Financial New Mexico, Inc.	1413 Lomas Boulevard, N. W.
Norwest Financial New Mexico, Inc.	7101-A Menaul Boulevard, N. E.
Quicksilver Funding Corporation	5353 Wyoming Boulevard, N. E.
Security Federal Savings & Loan Assn'	6501 Indian School Road, N. E.
Security Financial Corporation	1820 San Pedro Drive, N. E.
Sentry Service Corporation	11811 Menaul Boulevard, N. E.
Shelter America Corporation	10701 Lomas Boulevard, S. E.
Summit Financial Services, Inc.	1808 Lomas Boulevard, N. W.
Tom's Motors, Inc.	401 Lomas Boulevard, N. E.
Valley National Financial Services Company	2201 San Pedro Drive, N. E. #1
VW Credit, Inc.	2501 San Pedro Drive, N. E.
Union Company	3909 Central Avenue, N. E.

BELEN (1)

Baca Auto Sales	Star Rt. 7 Box 4

CARLSBAD (3)

Associates Financial Services Company	306 North Canyon Street
BarclaysAmerican/Financial, Inc.	213 North Canyon Street
Household Retail Services, Inc.	116 South Canyon Street

CLAYTON (1)

First Federal Savings & Loan Assn'	510 South First Street

CLOVIS (5)

Approval, Inc.	2500 Mabry Drive
BarclaysAmerican/Financial, Inc.	800 Mitchell Street
Drs. Moss, Boese & Abshere Profit Sharing	912 West 21st Street
Norwest Financial New Mexico, Inc.	111 West Grand Avenue
State Savings & Loan Association*	1106 North Main Street

DEMING (1)

Home Federal Savings & Loan Association	520 South Gold Street

FARMINGTON (8)

Albuquerque Federal Savings & Loan	200 North Orchard Street
Associates Financial Services Company	2806 East 20th Street
BarclaysAmerican/Financial, Inc.	634 West Main Street
Basin Motor Company	1700 East San Juan Boulevard

*Renewed for 1984, but no longer a licensee

FINANCIAL INSTITUTIONS DIVISION

FARMINGTON (CONTINUED)

Four Corners Savings & Loan Association	500 West Main Street
Household Retail Services, Inc.	307 West Main Street
Norwest Financial New Mexico, Inc.	105 East Main Street
Singleton's Mobile Home Sales, Inc.	2001 East Main Street

FORT SUMNER (1)

Fort Sumner Auto Company	300 West Sumner Avenue

GALLUP (4)

Credit Investment Incorporated	701 West Coal Avenue
Gurley Motor Company	701 West Coal Avenue
Lloyds of the Southwest	701 West Coal Avenue
Red Rock Investment Company	701 West Coal Avenue

HOBBS (5)

American Fidelity Corporation of Lea County	219 North Turner Street
Associates Financial Services Company	2400 North Grimes Street
BarclaysAmerican/Financial, Inc.	412 East Bender Boulevard
Norwest Financial New Mexico, Inc.	112 East Taylor Street
Latco Finance Company	1801 North Grimes Street

LAS CRUCES (5)

Albuquerque Federal Savings & Loan Assn'	601 Telshore Avenue
Dona Ana Savings & Loan Association	150 West Lohman Avenue
Household Retail Services, Inc.	1247 El Paseo, Brazito Plaza
Norwest Financial New Mexico, Inc.	220 South Main Street
Western Farm Bureau Loan Company, Inc.	421 North Water Street

LAS VEGAS (2)

The Fidelity Security Company, Inc.	805 Seventh Street
First Federal Savings & Loan Assn'	624 University Avenue

LOVINGTON (1)

BarclaysAmerican/Financial, Inc.	819 South Main Street

RATON (2)

Cimino Brothers Ford, Inc.	246 Clark Avenue
First Federal Savings & Loan Assn'	1111 South Second Street

ROSWELL (5)

Associates Financial Services Company	401 North Richardson Street
BarclaysAmerican/Financial, Inc.	1300 South Main Street
First Federal Savings Bank	300 North Pennsylvania Avenue
Household Retail Services, Inc.	109 North Main Street
Norwest Financial New Mexico, Inc.	118 North Main Street
Pioneer Savings & Trust, F. A.	4th & Pennsylvania Streets

SANTA FE (7)

Albuquerque Federal Savings & Loan Assn'	813 St. Michaels Drive
BarclaysAmerican/Financial, Inc.	2010-M Cerrillos Road
Commercial Credit Corporation	2002 East Cerrillos Road
New Mexico Banquest Corporation	124 West Palace Avenue
Norwest Financial New Mexico, Inc.	1704 Llano Street
Norwest Financial New Mexico, Inc.	505 Cordova Road
Wood & Hill Corporation	1570 Pacheco Street, Suite B1

SILVER CITY (4)

Brown Auto Sales	1301 North Hudson Street
Copper Hills Datsun, Inc.	1001 Pope Street
Gila Credit, Inc.	Highway 180 East
Yucca Ford, Inc.	Highway 180 East

SOCORRO (1)

Socorro Motor Sales & Service	1261 Frontage Road, N.W.

TAOS (1)

Norwest Financial New Mexico, Inc.	Cantu Plaza

TUCUMCARI (1)

Tucumcari Motor Company, Inc.	219 South Second Street

OUT OF STATE (24)

Borg-Warner Acceptance Corporation
5060 North 19th Avenue
Phoenix, Arizona 85015

Northwest Acceptance Corporation
6150 North 16th Street
Phoenix, Arizona 85016

FinanceAmerica Credit Corporation
10210 North 25th Avenue
Phoenix, Arizona 85021

General Electric Credit Corporation
2260 Xanadu Way #330
Aurora, Colorado 80014

FINANCIAL INSTITUTIONS DIVISION

OUT OF STATE LICENSEES (CONTINUED)

C.I.T. Financial Services Corporation
856 Arcturus Drive
Colorado Springs, Colorado 80906

Allstate Enterprises, Inc.
5401 South Valley Highway
Englewood, Colorado 80153

Foremost Financial Services Corporation
5800 Foremost Drive, S. E.
Grand Rapids, Michigan 49501

Mack Financial Corporation
2100 Mack Boulevard
Allentown, Pennsylvania 18103

National Mortgage Corporation
2808 Fairmount
Dallas, Texas 75205

General Motors Acceptance Corp.
4100 Rio Bravo Street
El Paso, Texas 79983

Chrysler Credit Corporation
7806 Indiana Avenue, Suite 203
Lubbock, Texas 79423

General Motors Acceptance Corp.
3318 83rd Street
Lubbock, Texas 79423

VW Credit, Inc.
7806 Indiana Avenue, Suite 203
Lubbock, Texas 79423

Associates Commercial Corporation
8918 Tensoro Drive
San Antonio, Texas 78217

Borg-Warner Acceptance Corporation
12596 W. Bayard
Lakewood, Colorado 80228

General Motors Acceptance Corp.
3426 N. Elizabeth Street
Pueblo, Colorado 81002

Mercedes-Benz Credit Corporation
201 Merritt 7, Suite 700
Norwalk, Connecticut 06581

C.I.T. Financial Services Corp.
1501 West 8th Street
Amarillo, Texas 79101

Ford Motor Credit Company
1200 Golden Key Circle #104
El Paso, Texas 79925

AM Credit Corporation
7806 Indiana Avenue, Suite 203
Lubbock, Texas 79423

Ford Motor Cedit Company
4601 50th Street, Suite 105
Lubbock, Texas 79414

General Electric Credit Corp.
5225 South Loop 289, Suite 114
Lubbock, Texas 79464

General Motors Acceptance Corp.
1508 North Grandview Avenue
Odessa, Texas 79760

First Financial Corporation
800 Washington Avenue
Waco, Texas 76701

N O T E S

FINANCIAL INSTITUTIONS DIVISION

ESCROW COMPANIES

The 1983 Legislature enacted, and the Governor signed into law effective July 1, 1983, the Escrow Company Act, being Laws 1983, Chapter 135, Section 1. et seq., compiled as Section 58-22-1 et seq. NMSA 1978.

The Act gives the Financial Institutions Division the responsibility of licensing, supervising, regulating and examining, on an annual basis, those entities subject to the Act.

Following is a list of Escrow Company Licensees as of December 31, 1983:

Southern New Mexico Escrow Company
115 South Florida Street, Suite B
Alamogordo, New Mexico 88310

City Escrow, Inc.
5000 Marble, N. E., Suite 221
Albuquerque, New Mexico 87112

First Escrow, Inc.
6001 Marble, N. E., Suite 10
P. O. Box 3296
Albuquerque, New Mexico 87110

North American Home Loans & Investments
200 Rio Grande Boulevard, N. W.
Albuquerque, New Mexico 87104

Security Escrow Corporation
6001 Marble, N. E., Suite 10
Albuquerque, New Mexico 87110

Southwest Escrow Company
610 Gold Avenue, S. W.
Albuquerque, New Mexico 87102

BRANCH: Tri-Square Plaza
Los Lunas, New Mexico 87031

Horizon Escrow Agency
118 North Canyon Street
Carlsbad, New Mexico 88220

BRANCH: 605 West Main Street
Artesia, New Mexico 88210

American Escrow Company
9000 Menaul Boulevard, N. E.
Albuquerque, New Mexico 87112

Dove Escrow of New Mexico, Inc.
3100-C1 San Mateo Boulevard, N. E.
Albuquerque, New Mexico 87110

International Funding Corporation
dba Albuquerque Financial Services
505 Marquette, N. W., Suite 1010
Albuquerque, New Mexico 87102

Omega Funding Corporation
5700 Harper Drive, N.E., Suite 100
Albuquerque, New Mexico 87109

Rocky Mountain Escrow
3620 Wyoming Boulevard, N. E.
Albuquerque, New Mexico 87191

T.D.E., Inc.
2155 Louisiana, N. E., Suite 10300
Albuquerque, New Mexico 87110

Zero Investment & Escrow Company
1804 Juan Tabo, N. E.
Albuquerque, New Mexico 87112

First Escrow of Farmington
1607-C East 20th Street
Farmington, New Mexico 87499

The Farmington Investment Company
414 North Wall Street
Farmington, New Mexico 87401

ESCROW COMPANIES (CONTINUED)

Horizon Escrow of Lea County, Inc.
3319-A North Grimes Street
Hobbs, New Mexico 88240

BRANCH: 211 East Washington
Lovington, New Mexico

Torrance County Escrow Agency, Inc.
313 West Highway 60
Mountainair, New Mexico 87036

Golden Key Escrow Company
711 Alarid Street
Santa Fe, New Mexico 87502

Rocky Mountan Escrow De Santa Fe
1444 St. Francis Drive
Santa Fe, New Mexico 87501

Valencia County Escrow Service
Rt. 2 Box 1118-A
Los Lunas, New Mexico 87031

Mountain States Escrow Agency
580 South Valley Drive
Las Cruces, New Mexico 88005

Southwestern Escrow Service, Inc.
Room 305, J.B. White Building
Roswell, New Mexico 88201

Investors Escrow Service, Inc.
200 West DeVargas, Suite 7B
Santa Fe, New Mexico 87501

Pioneer Investment Company of Taos
413 Paseo Del Pueblo Sur
Taos, New Mexico 87571

Fidelity Escrow, Inc.
S-14 Criswell Drive
Tijeras, New Mexico 87059

FINANCIAL INSTITUTIONS DIVISION

SECURITIES BUREAU

Applications for registration of securities increased substantially during calendar year 1983.

For the period of calendar year 1983 and preceeding years, the number of applications for registration of securities and fees received by the Securities Bureau were as follows:

	1980	1981	1982	1983
No. of Applications for Registration of Securities (Excluding Investment Fund Renewals)	1,073	1,495	1,461	2,150
Fees Received by the Bureau from all Sources (IN DOLLARS)	$301,406	$406,429	$483,025	$766,616

additionally, mutual fund renewals during 1983 were valued in a total dollar amount of $210,844,680.

At the end of 1983 securities agent renewals had increased substantially to 5,873 from 4,039 in 1982, while the number of broker-dealers registered increased to 317 from 248 in 1982. This indicates a steadily growing securities industry in New Mexico caused partially by a larger state population and increased economic prosperity for the state.

By authority established in Section 58-13-3(M) NMSA 1978 (Laws of 1983, Chapter 294, Section 1) Regulation 83-5 was adopted on July 1, 1983. Regulation 83-5 establishes a nonpublic offering exemption from the registration requirements of the Securities Act of New Mexico, Section 58-13-1 et seq. NMSA 1978.

The following is a summary of the Bureau's activities for 1983 including fees collected.

TYPE OF REGISTRATION:	APPLICATIONS RECEIVED	FEES
Coordination:	1,794	$326,861
Qualification:	151	32,463
Investment Fund Shares:	205	84,496
Broker-Dealers:	121	12,100
Salesmen:	3,295	32,950
Investment Advisers:	17	850

SUMMARY (Continued)

RENEWALS

Investment Fund Shares:	678	117,798
Broker-Dealers:	317	15,850
Salesmen:	5,873	58,730
Investment Advisers:	33	825
EXEMPT DETERMINATIONS:	2	50
LIMITED OFFERING EXEMPTIONS:	333	83,688
TOTAL FEES		$766,616

SIGNIFICANT ADMINISTRATIVE ORDERS

In the Matter of Cinco Enterprises, Inc. et al. Order No. 83-260. A Cease and Desist order directed to a New Mexico corporation offering promissory notes, ordering Respondents to discontinue offering securities without first complying with all registration provisions of the Securities Act of New Mexico. No hearing was requested within the time specified by statute and the Order became permanent.

In the Matter of Fitness Management Center of Albuquerque et al. Order No. 83-314. A Cease and Desist order entered against a New Mexico limited partnership offering limited partnership interests, ordering Respondents to discontinue offering securities without first complying with all registration provisions of the Securities Act of New Mexico. No hearing was requested within the time specified by statute and the Order became permanent.

In the Matter of Food for Thought, Inc. et al. Order No. 83-1478. A Cease and Desist order directed to a New Mexico corporation offering shares of common capital stock, ordering Respondents to discontinue offering securities without first complying with all registration provisions of the Securities Act of New Mexico.

FINANCIAL INSTITUTIONS DIVISION

RULES AND REGULATIONS

PROMULGATED BY THE FINANCIAL INSTITUTIONS DIVISION

Regulation 83-1 January 18, 1983

NAME CHANGE

I. An association chartered under the provisions of the Savings and Loan Act, being Section 58-10-1, et. seq., NMSA 1978, may, by an amendment to its articles of incorporation, change its name to indicate that it is a savings bank.

II. This regulation is promulgated pursuant to the authority of Section 58-10-50 NMSA 1978 in accordance with Sections 58-10-72 and 58-10-73 NMSA 1978, and is intended to afford State-chartered associations parity with federal associations.

III. Done this 18th day of January 1983.

/s/ Snider Campbell
SNIDER CAMPBELL
SAVINGS AND LOAN SUPERVISOR

Regulation 83-2 February 24, 1983

BOARD OF DIRECTORS

I. Notwithstanding the provisions of Section 58-10-19 NMSA 1978, the bylaws of an association may provide that the board of directors shall be divided into three classes as nearly equal in number as possible, and that the members of each class shall be elected for a term of three years and until their successors are elected and qualified. One class shall be elected by ballot annually.

II. This regulation is promulgated pursuant to the authorization granted by Section 58-10-50 NMSA 1978.

ENTERED THIS 24th day of February, 1983.

/s/ Snider Campbell
SNIDER CAMPBELL
SAVINGS AND LOAN SUPERVISOR

Regulation 83-3 May 16, 1983

TIME-SHARE LOANS

WHEREAS it appears that savings and loan associations in New Mexico and other states have experienced, or will experience, substantial losses with respect to investment in individual "time-share" loans and contracts;

WHEREAS the Savings and Loan Supervisor has the responsibility to promulgate regulations in the interest of promoting and maintaining a sound savings and loan association system, the safety of the savings account holders and other customers, the preservation of the liquid position of associations and in the interest of preventing injurious credit expansions and contractions,

THE FOLLOWING REGULATION is hereby promulgated pursuant to Sections 58-10-72, 58-10-73 and 58-10-83 NMSA 1978, effective immediately.

(a) As used herein the term "Individual time-share loan or contract" means a loan secured by, or a contract for the sale of, a time-share estate embracing the right to occupy real or personal property or a portion thereof for separated time periods extending over a period of time.

(b) No association shall make, purchase or otherwise invest in any individual time-share loan or contract.

(c) No association shall make, purchase or otherwise acquire an interest in any loan or evidence of indebtedness collateralized or secured by individual time-share loans or contracts.

A hearing in this matter will be convened on May 25, 1983, at 10:00 A.M. in the offices of the Financial Institutions Division.

ENTERED this 16th day of May, 1983.

/s/ Snider Campbell
SNIDER CAMPBELL
SAVINGS AND LOAN SUPERVISOR

FINANCIAL INSTITUTIONS DIVISION

Regulation 83-4 June 14, 1983

PROMULGATION OF FORMULA FOR DETERMINING NET WORTH OF BANKS FOR PURPOSE OF DISTRIBUTION OF PUBLIC MONEY

In accordance with Section 6-10-36C NMSA 1978, as amended effective June 17, 1983 (being Laws 1983, Chapter 191, Section 1C) and Section 22-8-40D NMSA 1978, as amended effective June 17, 1983 (being Laws 1983, Chapter 191, Section 2D), the following regulation is issued on this 14th day of June, 1983, to be effective June 17, 1983.

Both the aforesaid sections state that the Director of the Financial Institutions Division shall promulgate a formula for determining the net worth of banks' main offices and branches for the purpose of distribution of public money as provided for by the respective sections. The first section relates to all public money, except that in the custody of the State Treasurer, institutions of higher learning, incorporated municipalities and counties which have adopted home rule charters as authorized by the constitutions, and local school boards which have been designated as boards of finance, and the second such section relates to all public money in the custody of local school boards which have been designated as boards of finance.

It is to be noted that main offices and branches of banks do not have "net worths" separate and apart from the net worth of the bank of which they are a part.

Both of the aforesaid statutes define "net worth" as meaning "assets less liabilities as reported by such banks on their most recent semiannual reports to the state or federal supervisory authority having jurisdiction". Following such statutory definition, the net worth of the main office or branches of a bank, for the purpose of the aforesaid statutes, shall be the total of the following items shown on the report:

Preferred Stock
Common Stock
Surplus
Undivided Profits, Reserve for Contingencies, and
Other Capital Reserves
Allowance for possible loan losses

This regulation supercedes existing Regulation 81-2 in its entirety.

/s/ A. M. Swarthout
A. M. SWARTHOUT
DIRECTOR

Regulation 83-5

July 1, 1983

NONPUBLIC OFFERING EXEMPTION

By authority established in Section 58-13-3(M) NMSA 1978, being Laws of 1983, chapter 294, Section 1, the following regulation is hereby promulgated.

I. PRELIMINARY STATEMENTS.

A. This regulation will implement the provisions of Laws of 1983, Chapter 294, Section 1, which amends Section 58-13-3(M) NMSA 1978, in establishing a nonpublic offering exemption from the registration requirements of the Securities Act of New Mexico, Sections 58-13-1 et seq., NMSA 1978. (hereafter referred to as the "Securities Act").

B. The exemption from registration established herein is a transactional exemption, and shall apply to transactions in the securities of an issuer offered and sold in conformity with the requirements of this regulation and not to the securities themselves. The exemption is available only to the issuer of the securities and not to any affiliate of that issuer or to any other person for resale of the issuer's securities.

C. Neither the transaction herein made exempt or the securities offered or sold in such transactions are exempt from the antifraud provisions, civil and/or criminal remedies of the Securities Act. Issuers shall provide full disclosure of material information concerning the securities to be offered pursuant to this exemption to offerees and purchasers, in addition to that required to be provided by this regulation so as to comply with the antifraud provisions of the Securities Act.

D. The exemption established by this regulation is not available to any issuer with respect to any transaction which, although in technical compliance with this regulation, is part of a plan or scheme to evade the registration requirements of the Securities Act, or the conditions or limitations provided in this regulation.

E. Nothing contained in this regulation is intended to relieve dealers, broker/dealers, agents or salesmen from the due diligence standards otherwise applicable to such persons or entities.

II. DEFINITIONS AND TERMS. As used in this regulation the following terms shall have the meaning indicated:

A. "Accredited investor" shall mean any person or entity who comes within the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person or entity:

(1) Any bank as defined in sections 3(a)(2) of the Securities Act of 1933 whether acting in its individual or fiduciary capacity; insurance company as defined in section 2(13) of that Act; investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; Small Business Investment Company licensed by the U.S. Small Business Investment Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, insurance company or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000;

(2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;

(3) Any organization described in Section 501(c)(3) of the Internal Revenue Code with total assets in excess of $5,000,000;

(4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

(5) Any person who purchases at least $150,000 of the securities being offered, where the purchaser's total purchase price does not exceed 20 percent of the purchaser's net worth at the time of sale, or joint net worth with that person's spouse, for one or any combination of the following: (i) cash, (ii) securities for which market quotations are readily available, (iii) an unconditional obligation to pay cash or securities for which market quotations are readily available which obligation is to be discharged within five years of the sale of the securities to the purchaser, or (iv) the cancellation of any indebtedness owed by the issuer to the purchaser;

(6) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds $1,000,000;

(7) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years and who reasonably expects an income in excess of $200,000 in the current year; and

(8) Any entity in which all of the equity owners are accredited investors under subparagraphs (1), (2), (3), (4), (6) and (7) above.

(B) An "affiliate" of, or person "affiliated" with, a specific person shall mean a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

(C) "Executive officer" shall mean the president, any vice president in charge of a principal business unit, division or function (such as sales,

administration or finance), any other officer who performs a policy making function, or any other person who performs similar policy functions for the issuer. Executive officers of subsidiaries may be deemed executive officers of the issuer if they perform such policy making functions for the issuer.

(D) "Issuer" shall be as defined in Section 58-13-2(J) NMSA 1978.

(E) "Purchaser representative" shall mean any person who satisfies all of the following conditions or who the issuer reasonably believes satisfies all of the following conditions:

(1) Is not an affiliate, director, officer or other employee of the issuer, or beneficial owner of ten percent (10%) or more of any class of the equity securities or ten percent (10%) or more of the equity interest in the issuer, except where the purchaser is:

(i) A relative of the purchaser representative by blood, marriage or adoption and not more than a first cousin;

(ii) A trust or estate in which the purchaser representative and any person related to him as specified in paragraphs (E)(1)(i) or (E)(1)(iii) of this section collectively have more than fifty percent (50%) of the beneficial interest (excluding contingent interest) or of which the purchaser representative serves as trustee, executor, or in any similar capacity; or

(iii) A corporation or other organization of which the purchaser representative and any person related to him as specified in paragraphs (E)(1)(i) or (E)(1)(ii) of this section collectively are the beneficial owners of more than fifty percent (50%) of the equity securities (excluding directors' qualifying shares) or equity interests.

(2) Has such knowledge and experience in financial and business matters that he is capable of evaluating, alone, or together with other purchaser representatives of the purchaser, or together with the purchaser, the merits and risks of the prospective investment;

(3) Is acknowledged by the purchaser in writing, during the course of the transaction, to be his purchaser representative in connection with evaluating the merits and risks of the prospective investment; and

(4) Discloses to the purchaser in writing prior to the acknowledgement specified in paragraph (E)(3) of this section any material relationship between himself or his affiliates and the issuer or its affiliates that then exists, that is mutually understood to be contemplated, or that has existed at any time during the previous two years, and any compensation received or to be received as a result of such relationship.

F. "Chief" shall mean the Chief of the Securities Bureau, Financial Institutions Division.

G. "Net worth" shall mean the numerical difference between assets, excluding principal residence, residence furnishings and automobiles, and liabilities. For purposes of this definition liabilities shall not include any encumbrances against the principal residence.

H. "Nonpublic offering exemption" shall mean the exemption from the registration requirements of the Securities Act of New Mexico established by Section 58-13-3(M) NMSA 1978, Laws of 1983, Chapter 294, Section 1, and this regulation.

I. "Aggregate purchase price" shall mean the sum of all amounts paid to the issuer in cash or other non-cash consideration for the securities being purchased, including amounts subject to future payment under the terms of promissory notes and letters of credit, and including cancellation of debt.

III. EXEMPTION FROM REGISTRATION AND GENERAL CONDITIONS. Any offer or sale of securities made in compliance with the provisions of this regulation shall be exempt from the registration requirements of Sections 58-13-4, 58-13-5, 58-13-7 and 58-13-8 NMSA 1978, subject to the conditions and limitations specified in this regulation.

A. Number of Purchasers. The issuer shall reasonably believe that the number of purchasers of securities sold pursuant to this regulation as part of an exempt offering does not exceed a total of thirty-five (35), regardless of their place of residence or domicile. For purposes of calculating the number of purchasers, the following shall be excluded:

(1) Any relative, spouse or relative of the spouse of a purchaser who has the same principal residence as the purchaser;

(2) Any trust or estate in which a purchaser and any person related to him as specified in paragraphs (A)(1) and (A)(3) of this section collectively have more than fifty percent (50%) of the beneficial interest (excluding contingent interests);

(3) Any corporation or other organization of which a purchaser and any of the persons related to him as specified in paragraphs (A)(1) and (A)(2) of this section collectively are beneficial owners of more than fifty percent (50%) of the equity securities (excluding directors' qualifying shares) or equity interests; and

(4) Any accredited investor.

A corporation, partnership or other entity shall be counted as one purchaser unless, however, that entity is organized for the specific purpose of acquiring the securities offered and is not defined as an accredited investor under section II(A)(8) of this regulation, in which case each beneficial owner of equity or debt securities or equity interest in the entity shall count as a separate purchaser for purposes of this regulation.

B. Integration. All sales of securities in New Mexico that are part of the same exempt offering must meet all of the terms and conditions of this regulation. Offers and sales that are made more than six months before the start of the exempt offering or are made more than six months after the completion of the exempt offering will not be considered part of the exempt offering, so long as during those six month periods there are no offers or sales of securities by or for the issuer that are of the same or similar class as those offered or sold under this regulation, other than those offers or sales of securities under an employee benefit plan as defined in Rule 405 under the Securities Act of 1933 (17CFR230.405).

Note: The term "offering" is not defined in the Securities Act or in this rule. In the event that the issuer offers or sells securities as to which the safe harbor described in paragraph (B) of this section is unavailable, the determination as to whether separate sales of securities are part of the same offering (i.e., are deemed to be "integrated") depends on the particular facts and circumstances. The following factors should be considered in determining whether offers and sales should be integrated for purposes of the exemption herein established: (a) whether the sales are part of a single plan of financing; (b) whether the sales involve issuance of the same class of securities; (c) whether the sales have been made at or about the same time; (d) whether the same type of consideration is received; and (e) whether the sales are made for the same general purpose.

C. Information Requirements. The issuer of securities offered pursuant to this regulation shall provide information of the kind specified in section V of this regulation to all purchasers in New Mexico where such securities are offered or sold in New Mexico. Such information shall be provided within a reasonable period prior to the sale of the subject securities.

D. Suitability of Investment. In all sales of securities made under this regulation the issuer and any person acting on its behalf shall have reasonable grounds to believe, and after making reasonable inquiry shall believe that:

(1) In the case of a non-accredited investor, the investment is suitable for the purchaser based upon facts, if any, disclosed by the purchaser as to his other security holdings and his financial situation and needs. For purposes of this condition only it will be presumed that if the aggregate purchase price of the investment does not exceed twenty percent (20%) of the purchaser's net worth and twenty percent (20%) of the purchaser's annual income from the preceding tax year, or alternatively ten percent (10%) of the purchaser's net worth, then it is suitable; and

(2) The purchaser either alone or with his purchaser representative has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment.

E. Limitation on Manner of Offering. Neither the issuer or any person acting on its behalf shall offer or sell the securities by any form of general solicitation or general advertising, including, but not limited to the following:

(1) Any advertisement, article, notice or other communication published in any newspaper, magazine, or similar media or broadcast over television or radio; and

(2) Any seminar or meeting whose attendees have been invited by any general solicitation or general advertising.

F. Limitations on Resale. Securities acquired in a transaction under this regulation cannot be resold in New Mexico without registration under the provisions of the Securities Act or an exemption therefrom. Accordingly, the issuer shall:

(1) Make reasonable inquiry to determine that the purchaser is not acquiring the securities for other persons, and that the purchaser has no specific intention at the time of purchase to resell the securities;

(2) Provide written disclosure to each purchaser prior to sale that the securities have not been registered under the Securities Act, and therefore, cannot be resold in New Mexico unless they are registered under the provisions of the Securities Act or unless an exemption from registration is available; and

(3) Place an appropriate legend on the certificate or other document that evidences the securities stating that the securities have not been registered under the Securities Act and setting forth or referring to the restrictions on transferability and sale of the securities. Alternatively, where an issuer is legally entitled to issue and has issued uncertificated shares, it shall provide an appropriate notice to the purchaser stating the restrictions on transferability and sale of the securities, and shall issue appropriate stop-transfer instructions to its transfer agents or other person maintaining stock ownership records.

G. Application of Other Exemptions. Offers and sales which are exempt from registration under this regulation may not be combined with offers and sales exempt under any other rule or regulation promulgated under the Securities Act, or any provision of the Securities Act. Nothing contained in this limitation shall act as an election of exemption under this regulation. Accordingly, should for any reason the offer and sale of securities fail to comply with all the conditions and limitations for the nonpublic offering exemption, the issuer may claim the availability of any other applicable exemption. In any proceeding involving this regulation, the burden of proving the existence or application of the exemption is upon the person or entity claiming it.

IV. FILING OF NOTICE. Any issuer of securities wishing to claim the

availability of the nonpublic offering exemption shall file a notice with the Securities Bureau in the manner as provided herein.

A. Form of Notice. The issuer shall file a notice of intention to claim the nonpublic offering exemption on Form 3(M) for each offering of securities proposed. Such notice shall be filed with the Securities Bureau at least twenty (20) calendar days prior to the first offer of securities in New Mexico.

Form 3(M) shall be accompanied by one copy of all informational materials required to be provided to purchasers by section V of this regulation. If applicable, copies of all Form D notices required to be filed with the Securities and Exchange Commission shall also be filed along with Form 3(M). The issuer shall provide an undertaking to file with the Securities Bureau copies of any additional Form D notices required to be filed with the Securities and Exchange Commission within ten (10) days of their filing with the Commission, and further to file with the Securities Bureau revised copies of any informational materials within ten (10) days of their revision.

The initial notice filed with the Securities Bureau shall be accompanied by a filing fee of two-hundred and fifty dollars ($250.00) made payable to the order of the "Securities Bureau, State of New Mexico." Once received by the Securities Bureau such fee shall not be refundable. No additional fee shall be required for any further filings made with the Securities Bureau relating to the same exempt offering of securities.

B. Consent to Service of Process. Each initial notice filed for an exempt offering pursuant to this regulation shall be accompanied by a consent to service of process executed on behalf of the issuer of the securities. Such consent shall comply with the requirements of Section 58-13-38 NMSA 1978, and shall be executed on Form U-2 and name the Chief of the New Mexico Securities Bureau as agent for service of process.

C. Notice Period and Waiver. The twenty (20) day notice period required by Section 58-13-3(M) NMSA 1978 and paragraph A above shall be calculated from the date of filing with the Securities Bureau of Form 3(M), accompanied by all additional attachments required by this regulation, and filing fee. If such attachments and/or filing fee are not received along with the Form 3(M), then the twenty (20) day notice period shall not commence until all required attachments and/or filing fee are received by the Securities Bureau. The Securities Bureau shall promptly notify the issuer if the required attachments and/or filing fee have not been received.

Upon a showing of good cause the Chief may waive the twenty (20) day notice period. Any such waiver shall be in writing and shall state the reasons for the waiver.

D. Review Procedures for Nonpublic Offerings. The Securities Bureau shall review the Form 3(M) and accompanying attachments to determine if the offering satisfies the requirements for exemption from registration established in Section 58-13-3(M) NMSA 1978 and this regulation. If any offering for which a notice claiming the nonpublic offering exemption has been filed does not

satisfy the requirements of Section 58-13-3(M) NMSA 1978 or the conditions or limitations of this regulation, then the Chief shall promptly notify the issuer that the nonpublic offering exemption is not available. If no objections from the Securities Bureau have been received by the issuer, it may commence offering and selling securities pursuant to the nonpublic offering exemption after twenty (20) days from the date of filing applicable Form 3(M) or on the date of receipt of a written waiver of the notice period.

E. The exemption from registration established by this regulation shall be available for a period of twelve months in paragraph D above. If offers or sales are to be made after that period, the issuer shall file a new Form 3(M) along with updated attachements, which shall include updated financial statements as required by this regulation, and appropriate revisions to other information documents as necessary to reflect changes to the offering and changes in the issuer's business. If such Form 3(M) relates to a continuation of a prior exempt offering, no additional fee shall be required, but the issuer must advise the Securities Bureau that the notice relates to the previously filed notice and exempt offering.

F. Upon the termination or completion of the offering, the issuer shall promptly notify the Securities Bureau in writing that the offering has terminated or been completed, and shall advise the Securities Bureau of the number of securities sold, dollar amount and the number of purchasers in New Mexico. Upon written request by the Chief, the issuer shall be required to provide a list of the names and addresses of purchasers of securities sold pursuant to this regulation.

V. INFORMATION REQUIREMENTS.

A. The issuer of securities under this regulation shall provide specific information concering the subject securities to all non-accredited investors and to those accredited investors defined in section II(A)(5)-(7), and any entity in which a majority in interest of the equity owners are accredited investors as defined in sections II(A)(5)-(7). Such information shall be provided within a reasonable period prior to the sale, and shall be presented in the form of an offering memorandum, prospectus, or other disclosure document, and shall contain at least the information specified in paragraphs B or C below.

B. For issuers making an offering subject to the provisions of Regulation D, Rules 230.501-230.503, 230.505 and 230.506, the issuer shall provide information of the kind specified by Regulation D, Rule 230.502(b).

C. For issuers not making an offering subject to Regulation D, Rules 230.501-230.503, 230.505 and 230.506, to the extent material to an understanding of the issuer, its business and the securities being offered, the issuer shall provide at least the following information:

(1) The full legal name of the issuer and address of the main office of the issuer;

(2) The tile of securities, description and total amount of such securities to be offered;

(3) Prices at which securities are to be offered for sale to purchasers;

(4) Maximum amount of commission or other form of remuneration to be paid in cash or otherwise, directly for or in connection with the sale or offering of such securities, and the person or entities to whom such commissions or remuneration are to be paid;

(5) Date and place of organization of the issuer and form of organization of the issuer;

(6) The purpose of incorporation or organization of the issuer, a detailed statement of the general character of the business actually transacted and to be transacted by the issuer, and a detailed discussion of the proposed business plan of the issuer;

(7) A statement of the capitalization of the issuer, both before and after the proposed securities offering, including a discussion of the dilutive effect on the securities to be offered caused by any securities previously issued;

(8) A detailed discussion of the purposes and the approximate amounts to be devoted to such purposes, so far as determinable, for which the proceeds of the securities offering are to be utilized;

(9) The names and addresses of the directors, trustees and officers, if the issuer is a corporation, association or trust, of all partners, if the issuer is a partnership, and the issuer, if the issuer is an individual; a personal history for each such person, a statement of the compensation or remuneraton to be received from the issuer by each such person, and a discussion of the employment and educational experience of each such person relevant to the issuer's business;

(10) A balance sheet as of a date not more than one hundred twenty days prior to the date of the offering, and, if such balance sheet is not certified, also a certified balance sheet as of a date not more than one year prior to the date of the offering unless the fiscal year of the issuer has ended within one hundred twenty days prior to the date of the offering, in which case the certified balance sheet may be as of the end of the preceding fiscal year; a profit and loss statement for each of the three fiscal years preceding the date of the most recent balance sheet and for the period, if any, between the close of the most recent balance sheet; or if the issuer has been in existence for less than three fiscal years, profit and loss statements for the period or periods preceding the date of the most recent balance sheet required. These statements shall be certified up to the date of the most recent certified balance sheet required. The issuer shall also provide an analysis of the financial statements required.

(11) In the case of an issuer taxed under the provisions of Subchapter S and Subchapter K of the Internal Revenue Code, a discussion of the tax consequences associated with the purchase of the securities and operation of the business of the issuer including copies of any relevant tax opinions concerning the securities or business of the issuer available to the issuer;

(12) In the case of a limited partnership, a discussion of the significant provisions of the limited partnership agreement;

If the issuer cannot obtain audited financial statements without unreasonable effort or expense, the Chief may waive the requirement that financial statements specified by subparagraph (10) above be certified, but in such cases shall require that statements be prepared on the basis of federal income tax requirements and examined and reported on in accordance with generally accepted auditing standards by an independent public or certified accountant.

D. The issuer shall also provide such further information to offerees and purchasers as may be necessary to comply with the antifraud provisions of Section 58-13-39 NMSA 1978, and shall also make available to each purchaser at a reasonable time prior to his purchase of securities the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and to obtain any additional information which the issuer possesses or can acquire without unreasonable effort or expense that is necessary to verify the accuracy of information furnished under this section.

E. The Chief may by further regulation or order require additional information to be provided to purchasers as regards specific types of businesses or investment programs as necessary for the protection of investors.

F. Any offering memorandum, prospectus or other disclosure document provided to offerees or purchasers in New Mexico under this regulation shall contain the following legend, conspicuously displayed in the document:

> THE SECURITIES DESCRIBED HEREIN ARE OFFERED PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF NEW MEXICO. ACCORDINGLY, THE NEW MEXICO SECURITIES BUREAU HAS NOT REVIEWED THE OFFERING OF THESE SECURITIES AND HAS NOT APPROVED OR DISAPPROVED THIS OFFERING. THE NEW MEXICO SECURITIES BUREAU HAS NOT PASSED UPON THE VALUE OF THESE SECURITIES OR UPON THE ADEQUACY OR ACCURACY OF THE INFORMATION CONTAINED IN THIS (OFFERING MEMORANDUM OR PROSPECTUS).

VI. REGISTRATION OF PERSONS EFFECTING OFFERS AND SALES. The nonpublic offering exemption established by this regulation does not exempt persons or entities from the registration requirements as a broker/dealer or dealer as provided in Section 58-13-14 NMSA, or as a securities salesman or agent as provided in Section 58-13-19 NMSA 1978. Accordingly, all person or entities involved in the offer or sale of securities in New Mexico pursuant to the nonpublic offering exemption who receive, either directly or indrectly, any commission, finder's fee or other remuneration for soliciting any prospective purchaser

or in connection with any sale of securities in reliance on this regulation, shall be required to register as dealers and/or salesmen under the provisions of the Securities Act.

VII. DISQUALIFICATIONS. No exemption under this regulation shall be available for the securities of any issuer, if it or any of its predecessors, affiliates, directors, officers, general partners, or beneficial owners of ten percent (10%) or more of any class of its equity securities, or the underwriter of such securities:

(1) Have filed a registration statement relating to the issuer or an affiliate of the issuer which is the subject of a currently effective stop order entered pursuant to any state's securities law within five years prior to the commencement of the offering;

(2) Have been convicted within five years prior to commencement of the offering of any felony or misdemeanor in connection with the purchase or sale of any security, or any felony involving fraud or deceit, including but not limited to forgery, embezzlement, obtaining money under false pretenses, larceny or conspiracy to defraud.

(3) Is currently subject to any state administrative order or judgment entered by that state's securities administrator within five years prior to the commencement of the offering, or is subject to any state's administrative order or judgment involving the purchase or sale of any security in which fraud or deceit, including but not limited to making untrue statements of material facts and omitting to state material facts, was found or stipulated to and the order or judgment was entered within five years of the commencement of the offering;

(4) Is currently subject to any state's administrative order or judgment which prohibits the use of any exemption from registration in connection with the purchase or sale of securities;

(5) Is currently subject to any order, judgment, or decree of any court of competent jurisdiction temporarily or preliminarily restraining or enjoining, or is subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years prior to the commencement of the offering permanently restraining or enjoining, such person or entity from engaging in or continuing any conduct or practice in connection with the purchase or sale of any security or involving the making of any false filing with any states securities administrator;

(6) Would be disqualified by the provisions of Rule 230.505(b)(2)(iii) from utilizing the exemption from registration established by Regulation D, Rule 230.505(a);

(7) Any disqualification caused by this section may be waived by the Chief upon a determination that it is not necessary under the circumstances that the nonpublic offering exemption be denied. Any disqualification caused

by this section shall be automatically waived if the basis for such disqualification has been removed by the jurisdiction creating it.

VIII. The promulgation of this regulation is intended to effect the purposes stated in Laws of 1983, Chapter 294, Section 1, and is determined to be necessary and appropriate in the public interest and for the protection of investors, and is consistent with the purposes of the Securities Act.

IX. The effective date of this regulation is July 1, 1983.

/s/ Bruce R. Kohl
BRUCE R. KOHL, CHIEF
SECURITIES BUREAU

Regulation 83-6 September 27, 1983

REAL ESTATE LOANS

1. Real estate loans.

(a) Authorization. An association may originate, invest in, sell, purchase, service, participate, or otherwise deal in (including brokerage or warehousing) loans made on the security of residential or nonresidential real estate, or interest in such loans, subject to the limitations of this regulation.

(b) General.

(1) Appraisals. An association may make a real estate loan only after a qualified person designated by its board has submitted a signed appraisal of the security property, except that an insured or guaranteed loan may be made on the basis of a valuation of the security property furnished to the association by the insuring or guaranteeing agency. The association shall pay the cost of any appraisal of the security property obtained by the association after loan closing but prior to maturity of a loan, unless the borrower specifically requests the appraisal or the appraisal is made pursuant to the borrower's request to modify or refinance the loan.

(2) Initial repayments on real estate loans. Except as expressly authorized by this regulation, repayments on real estate loans shall begin not later than 60 days after the loan is disbursed: Provided, That if such loans are for construction, substantial alteration, repair, or improvement, repayments may begin not later than 36 months (24 months for loans secured by real estate consisting solely of a home or combination of home and business property) after the date of the first disbursement, and interest shall be payable at least semiannually until regular periodic payments begin.

(3) Adjustments. Subject to the limitations of Section 545.33 (e) of the Regulations for the Federal Savings and Loan System, an association may adjust the interest rate, payment, balance, or term to maturity on any real estate loan as authorized by the loan contract, and may receive a portion of the consideration for making a real estate loan in the form of a percentage of the amount by which the current market value of the property, during the loan term or at maturity, exceeds the original appraised value, or as provided in Section 555.19 of the Regulations for the Federal Savings and Loan System.

(c). Security property. A loan is made on the security of real estate if:

(1) The security property is real estate pursuant to the law of the state in which the property is located;

(2) The security interest of the association may be enforced as a

real estate mortgage or its equivalent pursuant to the law of the state in which the property is located;

(3) The security property is capable of separate appraisal;

(4) The association relies substantially upon the real estate as the primary security for the loan; and

(5) With regard to a security property that is a leasehold or other interest for a period of years, the term of the interest extends, or is subject to extension or renewal at the option of the association, for a term of at least five years following maturity of the loan.

(d) Loan-to-value ratios.

(1) At the time of origination, a real estate loan may not exceed 100 percent of the market value of the security property. An association shall, by a vote of its board of directors, establish maximum loan-to-value ratios for loans made on the security of real estate, and the resolution adopting such ratios shall be included in the minutes of the directors' meeting. Home loans made on the combined security of real estate and savings accounts may be made in excess of the maximum loan-to-value ratios adopted pursuant to this paragraph (d) with such excess secured by the savings account, if the account consists only of funds belonging to the borrower, members of his family, or his employer.

(2) With respect to home loans originated or refinaced in excess of 90 percent of the appraised value of the security property, that part of the unpaid balance that exceeds 80 percent of the property's value shall be insured or guaranteed by a mortgage insurance company that the Federal Home Loan Mortgage Corporation has determined to be a "qualified private insurer."

(3) With respect to all other loans on the security of real estate originated in excess of 90 percent of the appraised value of the security property, an association's board of directors shall approve each such loan prior to its origination and such approval shall be recorded in the minutes of its meeting.

(4) In determining compliance with maximum loan-to-value ratio limitations for real estate loans, at the time of making a loan an association shall add together the unpaid amount, or in the case of a line-of-credit loan the approved credit limit, of all recorded loans secured by prior mortgage, liens or other encumbrances on the security property that would have priority over the association's lien, and shall not make such a loan unless the total amount of such loans (including the one to be made but excluding loans that will be paid off out of the proceeds of the new loan) does not exceed the applicable maximum loan-to-value ratio limitations prescribed in this paragraph (d). In valuing the real estate security, an association shall use the current appraised value of the security property, which may include

any expected value of improvements to be financed.

"Value" for a real estate loan means the market value of the real estate.

/s/ Snider Campbell
SNIDER CAMPBELL
SAVINGS AND LOAN SUPERVISOR

Regulation 83-7

September 27, 1983

Loans to Acquire or to Improve Real Estate

In addition to any other limitations pertaining to real estate loans, loans for the purpose of acquiring unimproved real estate, for financing the development of real estate on the security of building lots and sites (including a lot on which a manufactured home will be located), for construction of structures on real estate, or for the rehabilitation of real estate shall be subject to the provisions of this Regulation.

(a) Such loans shall not exceed the loan-to-value ratios adopted under paragraph (d) of Regulation 83-6, Section 1.

(b) Such loans shall be repayable within the following terms:

(1) Two years: loans for the construction or rehabilitation of an individual single-family dwelling;

(2) Three years: loans for the acquisition of land;

(3) Six years: loans for the construction or rehabilitation of multifamily dwellings, of nonresidential real estate, or of more than one single-family dwelling, and loans on the security of building lots and sites (other than for a borrower's principal residence);

(4) Eight years: loans to finance the development of real estate;

(5) Fifteen years: loans on the security of building lots and sites for single-family dwellings to be used as the borrower's principal place of residence (as evidenced by a borrower's certification of intention that the property will be so used).

(c) For loans made to finance the development of real estate, loans on the security of building lots and sites, and construction loans, upon release of any portion of the security property from the lien securing the loans, the principal balance of the loan shall be reduced by an amount at least equal to that portion of the outstanding loan balance attributable to the value of the property to be released. "Value" for the purposes of

the preceding sentence is the appraised value fixed at the time the loan was made.

(d) Loan documentation for development loans shall contain a preliminary development plan that is satisfactory to the association. In addition, loans to one borrower (as defined in Section 563.9-3 of the Regulations for Insurance of Accounts) made under this Regulation for any one development project shall not exceed two percent of an association's assets. A development project may include all facilities that compose an integrated development plan. With respect to construction loans, associations shall reserve the right to impose limits on the number of structures under construction at a given time.

/s/ Snider Campbell
SNIDER CAMPBELL
SAVINGS AND LOAN SUPERVISOR

Regulation 83-8

October 13, 1983

TIME-SHARE LOANS

FINDINGS OF FACT

1. Snider Campbell is the duly authorized and appointed Savings and Loan Supervisor, Financial Institutions Division.

2. On May 16, 1983, the Savings and Loan Supervisor issued emergency Regulation No. 83-3 prohibiting any association from making, purchasing or otherwise investing in any time-share loan or contract and further prohibiting any association from making, purchasing or otherwise acquiring an interest in any loan or evidence of indebtedness collateralized or secured by individual time-share loans or contracts.

3. A hearing was held on May 25, 1983, within ten days after the effective date of emergency Regulation No. 83-3 in accordance with Section 58-10-83, NMSA 1978.

4. The aforesaid emergency regulation stated that it appears savings and loan associations in New Mexico and other states have experienced, or will experience, substantial losses with respect to investment in individual time-share loans and contracts.

5. However, the evidence presented at the hearing demonstrated that an absolute prohibition against making time-share loans was not required to protect associations from such losses. Rather, if was necessary to develop certain criteria and standards by which associations would be required to abide in making time-share loans. Those criteria and standards are contained herein.

6. The Savings and Loan Supervisor has the responsibility to promulgate regulations pursuant to Section 58-10-73, NMSA 1978 in the interest of promoting and maintaining a sound savings and loan association system, the security of the savings account holders and other customers, the preservation of the liquid position of associations and in the interest of preventing injurious credit expansions and contractions.

CONCLUSIONS OF LAW

1. The savings and Loan Supervisor has jurisdiction in this matter over savings and loan associations and the subject matter herein pursuant to Section 58-10-72, 58-10-73 and 58-10-83, NMSA 1978.

2. The entry of emergency Regulation 83-3 was necessary and proper given the information which was available to the Savings and Loan Supervisor at the time he issued the said Regulation.

3. The Savings and Loan Supervisor has made the necessary and proper revisions to emergency Regulation 83-3 after full consideration of the testimony, other evidence and all other relevant matters presented at the hearing held herein on May 25, 1983.

4. Regulation 83-8 as herein promulgated should be, and it hereby is, made permanent.

REGULATION 83-8

1. This Regulation supercedes Regulation 83-3 which became effective on May 16, 1983.

2. Definitions.

A. "Consumer loan" means a consumer loan as defined in Regulation 80-5 S&LB, Section 1.1.

B. "Dealer" means any person or group of persons acting in concert who is in the business of selling active time-share notes or contracts.

C. "Developer" means any person or group of persons acting in concert who:

(1) as part of a common promotional plan, offers to dispose of its interest in a unit not previously disposed of; or

(2) reserves or succeeds to any special developer rights in a time-share project.

D. "Independent appraisal" means an appraisal performed by an appraiser other than a dealer or developer and other than an appraiser chosen by or affiliated with a dealer or developer.

E. "Person" means any individual, firm, partnership, corporation, association or any other group or combination acting as a unit.

F. "Purchaser" means any person other than a developer who, by means of a voluntary transfer, acquires a legal or equitable interest in a time-share other than as security for an obligation or a leasehold interest.

G. "Time-share estate" means a right to occupy a time-share unit or units during specified periods of time coupled with the conveyance to each time-share purchaser of a percentage undivided interest in fee simple in such unit or units.

H. "Time-share loan" means a loan secured by a time-share estate.

I. "Time-share project" means real property containing one or more units

which is subject to a project instrument consisting of one or more recordable documents applying to the whole of a project and containing restrictions or covenants regulating the use, occupancy or disposition of units in a project, including any amendment to the document but excluding any law, ordinance or governmental regulation.

J. "Time-share property" means one or more time-share units subject to the same time-share instrument, together with any other real estate or rights therein appurtenant to those units.

K. "Unit" means real property, or a portion thereof, designated for separate use.

3. Time-share loans.

A. General. An association may make direct or indirect time share loans provided that: (1) at any one time the total investment made under this Regulation and in any consumer loans in the aggregate shall not exceed 30 percent of an association's assets; and (2) the requirements of this section 3 are met. The authority to make a time-share loan includes the authority to originate, purchase, sell, service and participate in such loans provided that such loans conform to the provisions of this Regulation and the association's written underwriting standards.

B. Relationship to other provisions. If a loan that may be made under this Regulation is also authorized to be made under another regulation or statutory provision, which may have different percentage-of-assets and other limitations or requirements, an association shall have the option of choosing under which applicable provision the loan shall be made.

C. Limitation on time-share loans to one borrower. The total balances of all outstanding time-share loans to one borrower, or on which any one person may become obligated directly or indirectly, is limited to the lesser of 10% of an association's savings accounts or 100% of its net worth, reduced by the amount of other loans to that same borrower.

D. In no event shall an association make, purchase, sell, service or enter into any participation transaction, directly or indirectly, in a time-share loan unless the association first obtains the following:

(1) an individual credit analysis of each time-share loan purchaser which establishes the purchaser's creditworthiness.

(2) an analysis of the time-share project which includes:

a. the identity of the developer, a report on the principals comprising the developer including resumes of the principals, previous time share experience and financial statements of the principals and any guarantors of the developer;

b. sales history of the project which includes a description

of the sales program, copies of advertising, mailers and brochures, sales projections for the next two years, pricing structure for units.

c. a report on any litigation pending against the project or developer.

d. an independent appraisal of the value of any time-share unit which is the security for the note or contract being purchased.

e. a title opinion from an attorney in the state where the project is located that the time-share estate being purchased by the purchaser meets the definition of "time-share estate" provided herein.

f. legal documentation on the project which includes copies of the deed to the project and any other documents indicating ownership; articles of incorporation or partnership agreement; any condominium or time-share filings, if required, with the state where the project is located; by-laws of the time-share owners' association; and the project's management agreement.

(3) the original purchaser documents for each loan including the purchase and sale agreement, note, deed of trust or mortgage, credit application, any additional disclaimers or disclosures given customers; or, a non-negotiable trust receipt issued by a federally insured institution indicating that the association is the true owner of the note and security instruments; or, certified or conformed copies of documents where the originals are required to be maintained in a public registry.

(4) an insurance policy issued by an insurance company with at least an "A" rating as listed in a nationally recognized insurance rating guide such as Best's. The policy shall insure with no deductibles the unpaid balance of the notes or contracts against default by the purchaser and against fraud, forgery and the mysterious disappearance of said notes or contracts.

(5) proof from the developer or dealer that it has a fidelity bond in excess of the total amount of all notes or contracts transferred from said dealer or developer to the association.

(6) a current aging schedule on each note or contract reflecting collections experienced by month for the past twelve months. No association shall purchase any notes or contracts which are less than 90 days old or are more than 30 days delinquent.

(7) a copy or copies of any collection and servicing agreements and contracts for any notes or contracts which the association intends to purchase from, or take as security for any loan to, a developer or dealer. Any servicing or collection agency utilized by the association shall be independent from the developer or dealer.

E. In no event shall an association make, purchase, sell, service or enter into any participation transaction, directly or indirectly, in a time-share loan unless the time-share estate being purchased by the purchaser meets the definition of "time-share estate" as provided herein.

F. Prior to making, purchasing, participating in, or accepting as security any time-share notes or contracts, the association shall have established by resolution of its board of directors underwriting standards which include, at a minimum, the requirements of Section 3(D) of this Regulation.

G. An association shall not purchase or accept as security any time-share notes or contracts unless a mimimum of 5% down payment has been made by the original purchaser.

H. In making, purchasing, selling, participating in, or obtaining as security any time-share notes or contracts, an association shall comply with all applicable regulations of the savings and loan supervisor, the federal home loan bank board and the federal savings and loan insurance corporation.

4. Done this 13th day of October, 1983.

/s/ Snider Campbell
SNIDER CAMPBELL
SAVINGS AND LOAN SUPERVISOR

FINANCIAL INSTITUTIONS DIVISION

Regulation 83-9

December 8, 1983

RESERVE REQUIREMENTS

In accordance with an amendment to Section 58-1-20, NMSA, made by Laws 1983, Chapter 53, Section 1, the following regulation is hereby issued on the 8th day of December, 1983 to be effective December 8, 1983.

For state chartered banks, which are not members of the Federal Reserve System, reserves against deposits required under Section 58-1-20 NMSA 1978 shall be those reserves required of such state chartered banks by Regulation D of the Board of Governors of the Federal Reserve System, which regulation is entitled "Reserve Requirements of Depository Institutions." Compliance with those requirements under said Regulation D, as same may be amended from time to time and including the gradual phase-in provisions of said Regulation for non-member banks over the period from November 13, 1980 to September 10, 1987, shall be considered as compliance with all state requirements for reserves against deposits.

This regulation supercedes existing Regulation 1 and Regulation 82-2 in their entirety, and such regulations are hereby repealed.

Done this 8th day of December, 1983.

/s/ A. M. Swarthout
A. M. SWARTHOUT
DIRECTOR

N O T E S

8/27/84 55652-1(4)
Errata

STATE OF NEW MEXICO
Financial Institutions Division
REGULATION AND LICENSING DEPARTMENT
Lew Wallace Building, Santa Fe, New Mexico 87503 (505) 827-7740

TONEY ANAYA
Governor

CHRISTINA L. G. CHÁVEZ
Superintendent

August 24, 1984

TO THE ADDRESSEE:

RE: CORRECTIONS-69TH ANNUAL REPORT OF THE FINANCIAL INSTITUTIONS DIVISION

Enclosed are pages 28 and corrected page 29. Also enclosed are corrected pages 56 and 61.

Page 28 is reproduced merely for your information to read across to page 29.

Sincerely,

Mary M McInerny

Mary M. McInerny
Director

MMM:pag

Encl:

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1983	RED RIVER Red River Bank	RIO RANCHO First State Bank	ROSWELL First Interstate
ASSETS			
Cash and Due from Depository Institutions	$ 435	$ 2,180	$ 7,246
U.S. Treasury Securities	316	16,488	10,415
Obligations of Other U. S. Government Agencies and Corporations	---	4,053	16
Obligations of States & Political Subdivisions in the United States	---	2,313	9,418
All Other Securities	---	693	2
Federal Funds sold & Securities Purchased under Agreements to Resell	900	---	2,200
Loans, TOTAL	1,177	11,439	80,501
Less: Allowance for possible Loan Losses	---	149	1,005
Loans, NET	1,177	11,290	79,496
Lease Financing Receivables	---	319	159
Bank Premises, F&F and Other Assets Representing Bank Premises	149	1,847	2,806
RE owned Other than Bank Premises	---	275	275
Intangible Assets	---	---	---
All Other Assets	33	819	1,994
TOTAL ASSETS	$ 3,010	$ 40,277	$114,027
LIABILITIES			
Demand Deposits	$ 497	$ 4,532	$ 16,621
Time & Savings Deposits	717	17,424	63,806
Deposits of U. S. Government	---	129	946
Deposits of States & Political Subdivisions in the United States	623	13,877	21,126
All Other Deposits	---	---	21
Certified & Officers' Checks	161	229	1,087
TOTAL DEPOSITS	$ 1,998	$ 36,191	$103,607
TOTAL DEMAND DEPOSITS	[$ 658]	[$ 8,745]	[$ 19,837]
TOTAL TIME & SAVINGS DEPOSITS	[$ 1,340]	[$ 27,446]	[$ 83,770]
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	266	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	125
All Other Liabilities	12	332	1,447
TOTAL LIABILITIES	$ 2,010	$ 36,789	$105,179
Subordinated Notes & Debentures	$ ---	$ 800	$ 300
EQUITY CAPITAL			
Common Stock	$ 500	$ 600	$ 1,200
Surplus	250	1,300	3,800
Undivided Profits and Reserve for Contingencies and Other Capital Reserves	250	788	3,548
TOTAL EQUITY CAPITAL	$ 1,000	$ 2,688	$ 8,548
TOTAL LIABILITIES & EQUITY CAPITAL	$ 3,010	$ 40,277	$114,027
President	W. R. Nicks	S. Emens, Jr.	J.K. Lusk
Cashier	J.R. Brown	M. Valentine	S. Staeden
Number of Branches	0	5	5
Date of Charter	3-11-83	8-15-60	8-15-46

ROSWELL Valley Bank of Commerce	RUIDOSO Bank of Ruidoso	RUIDOSO Ruidoso State Bank	SANTA FE Bank of Santa Fe	SANTA FE Sunwest Bank Bank of S.F.
$ 3,670	$ 1,018	$ 4,000	$ 17,115	$ 6,919
2,932	2,941	12,290	8,331	7,950
---	1,309	186	5,601	2,508
477	176	4,066	9,131	8,673
---	---	---	50	---
3,350	325	400	---	7,600
17,223	10,565	48,887	99,399	59,135
180	121	678	996	588
17,043	10,444	48,209	98,403	58,547
47	---	---	20	---
1,351	534	3,367	5,517	1,692
---	122	282	2,532	---
---	---	---	---	---
477	503	1,590	3,807	1,315
$ 29,347	$ 17,372	$ 74,390	$ 150,507	$ 95,204
$ 4,801	$ 2,898	$ 8,499	$ 16,538	$ 17,263
17,159	8,925	37,611	71,063	56,662
44	4	8	11	84
4,185	3,390	16,226	40,211	13,009
---	---	---	68	---
227	154	1,360	904	917
$ 26,416	$ 15,371	$ 63,704	$ 128,795	$ 87,935
[$ 6,372]	[$ 3,396]	[$ 13,655]	[$ 33,180]	[$ 19,300]
[$ 20,044]	[$ 11,975]	[$ 50,049]	[$ 95,615]	[$ 68,635]
---	---	3,351	10,700	---
---	---	546	---	---
---	---	161	1,098	---
368	146	819	1,476	1,223
$ 26,784	$ 15,517	$ 68,581	$ 142,069	$ 89,158
$ ---	$ 450	$ ---	$ ---	$ ---
$ 500	$ 470	$ 1,170	$ 1,981	$ 2,000
1,500	620	3,830	4,120	2,000
563	315	809	2,337	2,046
$ 2,563	$ 1,405	$ 5,809	$ 8,438	$ 6,046
$ 29,347	$ 17,372	$ 74,390	$ 150,507	$ 95,204
J.H. Bruson J.L. Duffey	R.A. Petty Nena Stratton	R.D. Browning Susie Jacobs	Dale Ball Carol Golden	Ike Kalangis A. Padilla
0 8-30-77	1 3-11-69	5 9-28-53	3 3-13-62	2 11-24-71

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1983	ALAMOGORDO Alamogordo Fed. S&L Assn' (M)	ALAMOGORDO Otero S&L Assn' (C)	ALBUQUERQUE Albuquerque Fed. S&L (M)
ASSETS			
LOANS:			
First Mortgage Real Estate	$ 41,751	$ 385	$ 882,655
Secured by Savings Accounts	---	---	---
Other	2,627	13,743	50,431
Real Estate Sold on Contract	---	---	---
Real Estate Owned	---	---	3,578
Stock in FHLB	---	---	11,020
U.S. Government Obligations & Other Investment Securities	4,738	---	37,606
Cash on Hand and in Banks	588	995	128,501
Office Building, Land and F&F	370	---	14,516
Prepaid Expenses	---	---	---
Other Assets	232	1,262	39,489
TOTAL ASSETS	$ 50,306	$ 16,385	$1,167,796
LIABILITIES/NET WORTH			
Savings Accounts & Savings Cert	$ 43,153	$ 13,573	$ 751,556
Advances from FHLB and Other Borrowed Money	---	475	314,861
Loans in Process	713	---	26,655
Other Liabilities	833	1,500	26,136
Total Net Worth	5,607	837	48,588
TOTAL LIABILITIES/NET WORTH	$ 50,306	$ 16,385	$1,167,796
Number of Branches	0	0	13

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1983	TOTAL
ASSETS	
LOANS:	
First Mortgage Real Estate.....	$2,480,628
Secured by Savings Accounts.....	17,351
Other.....	229,214
Real Estate Sold on Contract.....	2,818
Real Estate Owned.....	23,151
Stock in FHLB.....	34,413
U.S. Government Obligations & Other Investment Securities.....	232,354
Cash on Hand and in Banks.....	199,706
Office Building, Land and F&F.....	44,564
Prepaid Expenses.....	10,289
Other Assets.....	158,375
TOTAL ASSETS	$3,432,863
LIABILITIES/NET WORTH	
Savings Accounts & Savings Cert.....	$2,683,705
Advances from FHLB and Other Borrowed Money.....	481,560
Loans in Process.....	61,802
Other Liabilities.....	83,074
Total Net Worth.....	122,722
TOTAL LIABILITIES/NET WORTH	$3,432,863
Number of Branches.....	80